

FILED

JUN 23 2020

INSURANCE REGULATION

Docketed by:



OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 260218-20-CO

NEW YORK LIFE INSURANCE 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 NEW YORK LIFE INSURANCE COMPANY (“NEW YORK LIFE” 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. NEW YORK LIFE is a foreign insurer domiciled in New York and authorized to transact life and health insurance business in Florida, subject to regulation by the OFFICE pursuant to the Florida Insurance Code and Florida Administrative Code.
3. NEW YORK LIFE 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 NEW YORK LIFE's proposed long-term care rate schedules as filed in Florida file log number FLR 19-138071, 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 69O-149, Florida Administrative Code. However, the OFFICE has determined that some rate increase is necessary in order for NEW YORK LIFE 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 NEW YORK LIFE long-term care policyholders, the OFFICE, subject to the limitations and restrictions stated below, approves rate increases as outlined in paragraphs 6 through 15, below.

6. NEW YORK LIFE agrees to be subject to the following terms and conditions with respect to the ILTC-5000 (FL) (1001), ALTC-5002 (FL) (1001), ALTC-5003 (FL) (1001), ALTC-5006 (1001), ALTC-5019 (1001), ALTC-5030 (FL) (1001), ALTC-5031 (1001), ALTC-5032 (1001), ALTC-5033 (1001), ALTC-5034 (1001), ALTC-5036 (0306), ALTC-5037 (0306), ALTC-5038 (0306), ALTC-5039 (0306), ALTC-5042 (0707), ALTC-5050 (0704), ALTC-5060 (FL) (0305), ALTC-5055 (FL) (0706), ALTC-5056 (FL) (0808), and ALTC-5090 (FL) (0707) forms Attained Ages <69 on its Comprehensive Long Term Care Block:

a. The company agrees that the policies at issue in file log number 19-138071 are Non-Cancelable. Therefore, the company or representatives of the company shall not request or apply for any further rate increase;

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			
Attained Ages <69 Forms: ILTC-5000 (FL) (1001), ALTC-5002 (FL) (1001), ALTC-5003 (FL) (1001), ALTC-5006 (1001), ALTC-5019 (1001), ALTC-5030 (FL) (1001), ALTC-5031 (1001), ALTC-5032 (1001), ALTC-5033 (1001), ALTC-5034 (1001); ALTC-5036 (0306), ALTC-5037 (0306), ALTC-5038 (0306), ALTC-5039 (0306), ALTC-5042 (0707), ALTC-5050 (0704), ALTC-5060 (FL) (0305), ALTC-5055 (FL) (0706), ALTC-5056 (FL) (0808), ALTC-5090 (FL) (0707).											
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	21.64%	52	21.64%	18	21.64%	52	21.64%	18	21.64%	52	21.64%
19	21.64%	53	21.64%	19	21.64%	53	21.64%	19	21.64%	53	21.64%
20	21.64%	54	21.64%	20	21.64%	54	21.64%	20	21.64%	54	21.64%
21	21.64%	55	21.64%	21	21.64%	55	21.64%	21	21.64%	55	21.64%
22	21.64%	56	21.64%	22	21.64%	56	21.64%	22	21.64%	56	21.64%
23	21.64%	57	21.64%	23	21.64%	57	21.64%	23	21.64%	57	21.64%
24	21.64%	58	21.64%	24	21.64%	58	21.64%	24	21.64%	58	21.64%
25	21.64%	59	21.64%	25	21.64%	59	21.64%	25	21.64%	59	21.64%
26	21.64%	60	21.64%	26	21.64%	60	21.64%	26	21.64%	60	21.64%
27	21.64%	61	13.2%	27	21.64%	61	13.2%	27	21.64%	61	13.2%
28	21.64%	62	13.2%	28	21.64%	62	13.2%	28	21.64%	62	13.2%
29	21.64%	63	13.2%	29	21.64%	63	13.2%	29	21.64%	63	13.2%
30	21.64%	64	13.2%	30	21.64%	64	13.2%	30	21.64%	64	13.2%
31	21.64%	65	13.2%	31	21.64%	65	13.2%	31	21.64%	65	13.2%
32	21.64%	66	13.2%	32	21.64%	66	13.2%	32	21.64%	66	13.2%
33	21.64%	67	13.2%	33	21.64%	67	13.2%	33	21.64%	67	13.2%
34	21.64%	68	13.2%	34	21.64%	68	13.2%	34	21.64%	68	13.2%
35	21.64%	69	0.00%	35	21.64%	69	0.00%	35	21.64%	69	0.00%
36	21.64%	70	0.00%	36	21.64%	70	0.00%	36	21.64%	70	0.00%
37	21.64%	71	0.00%	37	21.64%	71	0.00%	37	21.64%	71	0.00%
38	21.64%	72	0.00%	38	21.64%	72	0.00%	38	21.64%	72	0.00%
39	21.64%	73	0.00%	39	21.64%	73	0.00%	39	21.64%	73	0.00%
40	21.64%	74	0.00%	40	21.64%	74	0.00%	40	21.64%	74	0.00%
41	21.64%	75	0.00%	41	21.64%	75	0.00%	41	21.64%	75	0.00%
42	21.64%	76	0.00%	42	21.64%	76	0.00%	42	21.64%	76	0.00%
43	21.64%	77	0.00%	43	21.64%	77	0.00%	43	21.64%	77	0.00%
44	21.64%	78	0.00%	44	21.64%	78	0.00%	44	21.64%	78	0.00%
45	21.64%	79	0.00%	45	21.64%	79	0.00%	45	21.64%	79	0.00%
46	21.64%	80	0.00%	46	21.64%	80	0.00%	46	21.64%	80	0.00%
47	21.64%	81	0.00%	47	21.64%	81	0.00%	47	21.64%	81	0.00%
48	21.64%	82	0.00%	48	21.64%	82	0.00%	48	21.64%	82	0.00%
49	21.64%	83	0.00%	49	21.64%	83	0.00%	49	21.64%	83	0.00%
50	21.64%	84	0.00%	50	21.64%	84	0.00%	50	21.64%	84	0.00%
51	21.64%	85	0.00%	51	21.64%	85	0.00%	51	21.64%	85	0.00%

7. NEW YORK LIFE further agrees to provide the following options to policyholders on the ILTC-5000 (FL) (1001), ALTC-5002 (FL) (1001), ALTC-5003 (FL) (1001), ALTC-5006 (1001), ALTC-5019 (1001), ALTC-5030 (FL) (1001), ALTC-5031 (1001), ALTC-5032 (1001), ALTC-5033 (1001), ALTC-5034 (1001), ALTC-5036 (0306), ALTC-5037 (0306), ALTC-5038 (0306), ALTC-5039 (0306), ALTC-5042 (0707), ALTC-5050 (0704), ALTC-5060 (FL) (0305), ALTC-5055 (FL) (0706), ALTC-5056 (FL) (0808), and ALTC-5090 (FL) (0707) forms Attained Ages <69 on its Comprehensive Long Term Care 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 a removal of the inflation factor (compound or single) 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.

8. NEW YORK LIFE agrees to be subject to the following terms and conditions with respect to the ILTC-4300 (FL) (0197), ALTC-4002 (1296), ALTC-4004 (1296), ALTC-4006 (1296), ALTC-4003-PLUS (0599), ALTC-4008-PLUS (0599), ALTC-4009-PLUS (0599),

ALTC-4019 (0113), and ALTC-4050 (0113) forms Attained Ages <69 on its Comprehensive Long Term Care Block:

a. The company agrees that the policies at issue in file log number 19-138071 are Non-Cancelable. Therefore, the company or representatives of the company shall not request or apply for any further rate increase;

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:

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20	21.64%	54	21.64%	20	21.64%	54	21.64%	20	21.64%	54	21.64%
21	21.64%	55	21.64%	21	21.64%	55	21.64%	21	21.64%	55	21.64%
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23	21.64%	57	21.64%	23	21.64%	57	21.64%	23	21.64%	57	21.64%
24	21.64%	58	21.64%	24	21.64%	58	21.64%	24	21.64%	58	21.64%
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27	21.64%	61	21.64%	27	21.64%	61	21.64%	27	21.64%	61	21.64%
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30	21.64%	64	21.64%	30	21.64%	64	21.64%	30	21.64%	64	21.64%
31	21.64%	65	21.64%	31	21.64%	65	21.64%	31	21.64%	65	21.64%
32	21.64%	66	21.64%	32	21.64%	66	21.64%	32	21.64%	66	21.64%
33	21.64%	67	21.64%	33	21.64%	67	21.64%	33	21.64%	67	21.64%
34	21.64%	68	21.64%	34	21.64%	68	21.64%	34	21.64%	68	21.64%
35	21.64%	69	0.00%	35	21.64%	69	0.00%	35	21.64%	69	0.00%
36	21.64%	70	0.00%	36	21.64%	70	0.00%	36	21.64%	70	0.00%
37	21.64%	71	0.00%	37	21.64%	71	0.00%	37	21.64%	71	0.00%
38	21.64%	72	0.00%	38	21.64%	72	0.00%	38	21.64%	72	0.00%
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42	21.64%	76	0.00%	42	21.64%	76	0.00%	42	21.64%	76	0.00%
43	21.64%	77	0.00%	43	21.64%	77	0.00%	43	21.64%	77	0.00%
44	21.64%	78	0.00%	44	21.64%	78	0.00%	44	21.64%	78	0.00%
45	21.64%	79	0.00%	45	21.64%	79	0.00%	45	21.64%	79	0.00%
46	21.64%	80	0.00%	46	21.64%	80	0.00%	46	21.64%	80	0.00%
47	21.64%	81	0.00%	47	21.64%	81	0.00%	47	21.64%	81	0.00%
48	21.64%	82	0.00%	48	21.64%	82	0.00%	48	21.64%	82	0.00%
49	21.64%	83	0.00%	49	21.64%	83	0.00%	49	21.64%	83	0.00%
50	21.64%	84	0.00%	50	21.64%	84	0.00%	50	21.64%	84	0.00%
51	21.64%	85	0.00%	51	21.64%	85	0.00%	51	21.64%	85	0.00%

9. NEW YORK LIFE further agrees to provide the following options to policyholders on the ILTC-4300 (FL) (0197), ALTC-4002 (1296), ALTC-4004 (1296), ALTC-4006 (1296), ALTC-4003-PLUS (0599), ALTC-4008-PLUS (0599), ALTC-4009-PLUS (0599), ALTC-4019 (0113), and ALTC-4050 (0113) forms Attained Ages <69 on its Comprehensive Long Term Care 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 a removal of the inflation factor (compound or single) 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. NEW YORK LIFE agrees to be subject to the following terms and conditions with respect to the ILTC-5000 (FL) (1001), ALTC-5002 (FL) (1001), ALTC-5003 (FL) (1001), ALTC-5006 (1001), ALTC-5019 (1001), ALTC-5030 (FL) (1001), ALTC-5031 (1001), ALTC-5032 (1001), ALTC-5033 (1001), ALTC-5034 (1001), ALTC-5036 (0306), ALTC-5037 (0306), ALTC-5038 (0306), ALTC-5039 (0306), ALTC-5042 (0707), ALTC-5050 (0704), ALTC-5060 (FL) (0305), ALTC-5055 (FL) (0706), ALTC-5056 (FL) (0808), and ALTC-5090 (FL) (0707) forms Attained Ages 69-73 on its Comprehensive Long Term Care Block:

a. The company agrees that the policies at issue in file log number 19-138071 are Non-Cancelable. Therefore, the company or representatives of the company shall not request or apply for any further rate increase;

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			
Attained Ages 69-73 Forms: IL TC-5000 (FL) (1001), AL TC-5002 (FL) (1001), AL TC-5003 (FL) (1001), AL TC-5006 (1001), AL TC-5019 (1001), AL TC-5030 (FL) (1001), AL TC-5031 (1001), AL TC-5032 (1001), AL TC-5033 (1001), AL TC-5034 (1001), AL TC-5036 (0306), AL TC-5037 (0306), AL TC-5038 (0306), AL TC-5039 (0306), AL TC-5042 (0707), AL TC-5050 (0704), AL TC-5060 (FL) (0305), AL TC-5055 (FL) (0706), AL TC-5056 (FL) (0808), AL TC-5090 (FL) (0707).											
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	13.2%	52	13.2%	18	13.2%	52	13.2%	18	13.2%	52	13.2%
19	13.2%	53	13.2%	19	13.2%	53	13.2%	19	13.2%	53	13.2%
20	13.2%	54	13.2%	20	13.2%	54	13.2%	20	13.2%	54	13.2%
21	13.2%	55	13.2%	21	13.2%	55	13.2%	21	13.2%	55	13.2%
22	13.2%	56	13.2%	22	13.2%	56	13.2%	22	13.2%	56	13.2%
23	13.2%	57	13.2%	23	13.2%	57	13.2%	23	13.2%	57	13.2%
24	13.2%	58	13.2%	24	13.2%	58	13.2%	24	13.2%	58	13.2%
25	13.2%	59	13.2%	25	13.2%	59	13.2%	25	13.2%	59	13.2%
26	13.2%	60	13.2%	26	13.2%	60	13.2%	26	13.2%	60	13.2%
27	13.2%	61	13.2%	27	13.2%	61	13.2%	27	13.2%	61	13.2%
28	13.2%	62	13.2%	28	13.2%	62	13.2%	28	13.2%	62	13.2%
29	13.2%	63	13.2%	29	13.2%	63	13.2%	29	13.2%	63	13.2%
30	13.2%	64	13.2%	30	13.2%	64	13.2%	30	13.2%	64	13.2%
31	13.2%	65	13.2%	31	13.2%	65	13.2%	31	13.2%	65	13.2%
32	13.2%	66	13.2%	32	13.2%	66	13.2%	32	13.2%	66	13.2%
33	13.2%	67	13.2%	33	13.2%	67	13.2%	33	13.2%	67	13.2%
34	13.2%	68	13.2%	34	13.2%	68	13.2%	34	13.2%	68	13.2%
35	13.2%	69	13.2%	35	13.2%	69	13.2%	35	13.2%	69	13.2%
36	13.2%	70	13.2%	36	13.2%	70	13.2%	36	13.2%	70	13.2%
37	13.2%	71	13.2%	37	13.2%	71	13.2%	37	13.2%	71	13.2%
38	13.2%	72	13.2%	38	13.2%	72	13.2%	38	13.2%	72	13.2%
39	13.2%	73	13.2%	39	13.2%	73	13.2%	39	13.2%	73	13.2%
40	13.2%	74	0.0%	40	13.2%	74	0.0%	40	13.2%	74	0.0%
41	13.2%	75	0.0%	41	13.2%	75	0.0%	41	13.2%	75	0.0%
42	13.2%	76	0.0%	42	13.2%	76	0.0%	42	13.2%	76	0.0%
43	13.2%	77	0.0%	43	13.2%	77	0.0%	43	13.2%	77	0.0%
44	13.2%	78	0.0%	44	13.2%	78	0.0%	44	13.2%	78	0.0%
45	13.2%	79	0.0%	45	13.2%	79	0.0%	45	13.2%	79	0.0%
46	13.2%	80	0.0%	46	13.2%	80	0.0%	46	13.2%	80	0.0%
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48	13.2%	82	0.0%	48	13.2%	82	0.0%	48	13.2%	82	0.0%
49	13.2%	83	0.0%	49	13.2%	83	0.0%	49	13.2%	83	0.0%
50	13.2%	84	0.0%	50	13.2%	84	0.0%	50	13.2%	84	0.0%
51	13.2%	85	0.0%	51	13.2%	85	0.0%	51	13.2%	85	0.0%

11. NEW YORK LIFE further agrees to provide the following options to policyholders on the ILTC-5000 (FL) (1001), ALTC-5002 (FL) (1001), ALTC-5003 (FL) (1001), ALTC-5006 (1001), ALTC-5019 (1001), ALTC-5030 (FL) (1001), ALTC-5031 (1001), ALTC-5032 (1001), ALTC-5033 (1001), ALTC-5034 (1001), ALTC-5036 (0306), ALTC-5037 (0306), ALTC-5038 (0306), ALTC-5039 (0306), ALTC-5042 (0707), ALTC-5050 (0704), ALTC-5060 (FL) (0305), ALTC-5055 (FL) (0706), ALTC-5056 (FL) (0808), and ALTC-5090 (FL) (0707) forms Attained Ages 69-73 on its Comprehensive Long Term Care 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 a removal of the inflation factor (compound or single) 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.

12. NEW YORK LIFE agrees to be subject to the following terms and conditions with respect to the ILTC-4300 (FL) (0197), ALTC-4002 (1296), ALTC-4004 (1296), ALTC-4006 (1296), ALTC-4003-PLUS (0599), ALTC-4008-PLUS (0599), ALTC-4009-PLUS (0599),

ALTC-4019 (0113), and ALTC-4050 (0113) forms Attained Ages 69-73 on its Comprehensive Long Term Care Block:

a. The company agrees that the policies at issue in file log number 19-138071 are Non-Cancelable. Therefore, the company or representatives of the company shall not request or apply for any further rate increase;

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First Year				Second Year				Third Year			
Attained Ages 69-73 Forms: ILTC-4300 (FL) (0197), ALTC-4002 (1296), ALTC-4004 (1296), ALTC-4006 (1296), ALTC-4003-PLUS (0599), ALTC-4008-PLUS (0599), ALTC-4009-PLUS (0599), ALTC-4019 (0113) and ALTC-4050 (0113)											
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	13.2%	52	13.2%	18	13.2%	52	13.2%	18	13.2%	52	13.2%
19	13.2%	53	13.2%	19	13.2%	53	13.2%	19	13.2%	53	13.2%
20	13.2%	54	13.2%	20	13.2%	54	13.2%	20	13.2%	54	13.2%
21	13.2%	55	13.2%	21	13.2%	55	13.2%	21	13.2%	55	13.2%
22	13.2%	56	13.2%	22	13.2%	56	13.2%	22	13.2%	56	13.2%
23	13.2%	57	13.2%	23	13.2%	57	13.2%	23	13.2%	57	13.2%
24	13.2%	58	13.2%	24	13.2%	58	13.2%	24	13.2%	58	13.2%
25	13.2%	59	13.2%	25	13.2%	59	13.2%	25	13.2%	59	13.2%
26	13.2%	60	13.2%	26	13.2%	60	13.2%	26	13.2%	60	13.2%
27	13.2%	61	13.2%	27	13.2%	61	13.2%	27	13.2%	61	13.2%
28	13.2%	62	13.2%	28	13.2%	62	13.2%	28	13.2%	62	13.2%
29	13.2%	63	13.2%	29	13.2%	63	13.2%	29	13.2%	63	13.2%
30	13.2%	64	13.2%	30	13.2%	64	13.2%	30	13.2%	64	13.2%
31	13.2%	65	13.2%	31	13.2%	65	13.2%	31	13.2%	65	13.2%
32	13.2%	66	13.2%	32	13.2%	66	13.2%	32	13.2%	66	13.2%
33	13.2%	67	13.2%	33	13.2%	67	13.2%	33	13.2%	67	13.2%
34	13.2%	68	13.2%	34	13.2%	68	13.2%	34	13.2%	68	13.2%
35	13.2%	69	13.2%	35	13.2%	69	13.2%	35	13.2%	69	13.2%
36	13.2%	70	13.2%	36	13.2%	70	13.2%	36	13.2%	70	13.2%
37	13.2%	71	13.2%	37	13.2%	71	13.2%	37	13.2%	71	13.2%
38	13.2%	72	13.2%	38	13.2%	72	13.2%	38	13.2%	72	13.2%
39	13.2%	73	13.2%	39	13.2%	73	13.2%	39	13.2%	73	13.2%
40	13.2%	74	0.0%	40	13.2%	74	0.0%	40	13.2%	74	0.0%
41	13.2%	75	0.0%	41	13.2%	75	0.0%	41	13.2%	75	0.0%
42	13.2%	76	0.0%	42	13.2%	76	0.0%	42	13.2%	76	0.0%
43	13.2%	77	0.0%	43	13.2%	77	0.0%	43	13.2%	77	0.0%
44	13.2%	78	0.0%	44	13.2%	78	0.0%	44	13.2%	78	0.0%
45	13.2%	79	0.0%	45	13.2%	79	0.0%	45	13.2%	79	0.0%
46	13.2%	80	0.0%	46	13.2%	80	0.0%	46	13.2%	80	0.0%
47	13.2%	81	0.0%	47	13.2%	81	0.0%	47	13.2%	81	0.0%
48	13.2%	82	0.0%	48	13.2%	82	0.0%	48	13.2%	82	0.0%
49	13.2%	83	0.0%	49	13.2%	83	0.0%	49	13.2%	83	0.0%
50	13.2%	84	0.0%	50	13.2%	84	0.0%	50	13.2%	84	0.0%
51	13.2%	85	0.0%	51	13.2%	85	0.0%	51	13.2%	85	0.0%

13. NEW YORK LIFE further agrees to provide the following options to policyholders on the ILTC-4300 (FL) (0197), ALTC-4002 (1296), ALTC-4004 (1296), ALTC-4006 (1296), ALTC-4003-PLUS (0599), ALTC-4008-PLUS (0599), ALTC-4009-PLUS (0599), ALTC-4019 (0113), and ALTC-4050 (0113) forms Attained Ages 69-73 on its Comprehensive Long Term Care 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 a removal of the inflation factor (compound or single) 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.

14. NEW YORK LIFE agrees to be subject to the following terms and conditions with respect to the ILTC-5000 (FL) (1001), ALTC-5002 (FL) (1001), ALTC-5003 (FL) (1001), ALTC-5006 (1001), ALTC-5019 (1001), ALTC-5030 (FL) (1001), ALTC-5031 (1001), ALTC-5032 (1001), ALTC-5033 (1001), ALTC-5034 (1001), ALTC-5036 (0306), ALTC-5037 (0306), ALTC-5038 (0306), ALTC-5039 (0306), ALTC-5042 (0707), ALTC-5050 (0704), ALTC-5060 (FL) (0305), ALTC-5055 (FL) (0706), ALTC-5056 (FL) (0808), ALTC-5090 (FL) (0707), ILTC-4300 (FL) (0197), ALTC-4002 (1296), ALTC-4004 (1296), ALTC-4006 (1296), ALTC-4003-PLUS (0599), ALTC-4008-PLUS (0599), ALTC-4009-PLUS (0599), ALTC-4019 (0113), and ALTC-4050 (0113) forms Attained Ages >73 on its Comprehensive Long Term Care Block:

a. The company agrees that the policies at issue in file log number 19-138071 are Non-Cancelable. Therefore, the company or representatives of the company shall not request or apply for any further rate increase;

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

c. For these policyholders, premium increases for any voluntary plan increases elected by the policyholder after the implementation date of the rate increase will be based on the rate increase tables in paragraphs 10.c and 12.c, as applicable.

d. 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			
Attained Ages >73 Forms: ILTC-5000 (FL) (1001), ALTC-5002 (FL) (1001), ALTC-5003 (FL) (1001), ALTC-5006 (1001), ALTC-5019 (1001), ALTC-5030 (FL) (1001), ALTC-5031 (1001), ALTC-5032 (1001), ALTC-5033 (1001), ALTC-5034 (1001), ALTC-5036 (0306), ALTC-5037 (0306), ALTC-5038 (0306), ALTC-5039 (0306), ALTC-5042 (0707), ALTC-5050 (0704), ALTC-5060 (FL) (0305), ALTC-5055 (FL) (0706), ALTC-5056 (FL) (0808), ALTC-5090 (FL) (0707), ILTC-4300 (FL) (0197), ALTC-4002 (1296), ALTC-4004 (1296), ALTC-4006 (1296), ALTC-4003-PLUS (0599), ALTC-4008-PLUS (0599), ALTC-4009-PLUS (0599), ALTC-4019 (0113) and ALTC-4050 (0113)											
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%

15. NEW YORK LIFE further agrees to provide the following options to policyholders on the ILTC-5000 (FL) (1001), ALTC-5002 (FL) (1001), ALTC-5003 (FL) (1001), ALTC-5006 (1001), ALTC-5019 (1001), ALTC-5030 (FL) (1001), ALTC-5031 (1001), ALTC-5032 (1001), ALTC-5033 (1001), ALTC-5034 (1001), ALTC-5036 (0306), ALTC-5037 (0306), ALTC-5038 (0306), ALTC-5039 (0306), ALTC-5042 (0707), ALTC-5050 (0704), ALTC-5060 (FL) (0305), ALTC-5055 (FL) (0706), ALTC-5056 (FL) (0808), ALTC-5090 (FL) (0707), ILTC-4300 (FL)

(0197), ALTC-4002 (1296), ALTC-4004 (1296), ALTC-4006 (1296), ALTC-4003-PLUS (0599), ALTC-4008-PLUS (0599), ALTC-4009-PLUS (0599), ALTC-4019 (0113), and ALTC-4050 (0113) forms Attained Ages >73 on its Comprehensive Long Term Care 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 a removal of the inflation factor (compound or single) 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.

16. NEW YORK LIFE acknowledges and agrees that all representations and requirements set forth herein are material to the issuance of this Consent Order. NEW YORK LIFE agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the OFFICE suspending, revoking, or taking other administrative action as it deems appropriate upon NEW YORK LIFE's Certificate of Authority in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

17. NEW YORK LIFE 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. NEW YORK LIFE 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.

18. Any prior orders, consent orders, or corrective action plans that NEW YORK LIFE has entered into with the OFFICE prior to the execution of this Consent Order shall apply and remain in full force and effect for NEW YORK LIFE, except where provisions of such orders, consent orders, or corrective action plans have expired; have been superseded by subsequent orders, consent orders, or corrective action plans; or are inconsistent with this Consent Order.

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

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

21. 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 NEW YORK LIFE, notwithstanding the fact that the copy may have been transmitted to the OFFICE electronically. NEW YORK LIFE 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 NEW YORK LIFE INSURANCE 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 23 day of June, 2020.



David Altmaier

David Altmaier, Commissioner
Office of Insurance Regulation

By execution hereof, NEW YORK LIFE INSURANCE 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 NEW YORK LIFE INSURANCE COMPANY to the terms and conditions of this Consent Order.

NEW YORK LIFE INSURANCE COMPANY

(Corporate Seal)

By: Jeffrey Religotti

Print Name: Jeffrey Religotti

Title: Vice President

Date: 6/26/2020

STATE OF Texas

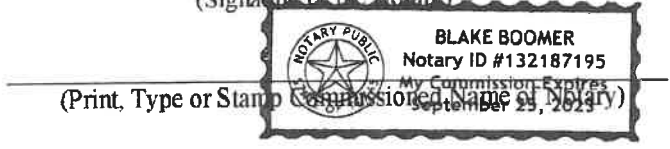
COUNTY OF Travis

The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 20 day of June 2020, by Jeffrey Religotti

as Vice President for New York Life Insurance Company
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

Blake Boomer
(Signature of the Notary)



Personally Known _____ OR Produced Identification

Type of Identification Produced Driver's License

My Commission Expires: 4-25-23

COPIES FURNISHED TO:

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