



FILED

AUG 02 2022

INSURANCE REGULATION
Docketed by: 012

OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 294047-22-CO

BERKSHIRE LIFE INSURANCE COMPANY OF AMERICA

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 BERKSHIRE LIFE INSURANCE COMPANY OF AMERICA (“BERKSHIRE” 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. BERKSHIRE is a foreign insurer domiciled in Massachusetts, 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. BERKSHIRE 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 BERKSHIRE’s proposed long-term care rate schedules as filed in Florida file log number FLR 21-013724, 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 BERKSHIRE 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 BERKSHIRE long-term care policyholders, the OFFICE, subject to the limitations and restrictions stated below, approves rate increases as outlined in paragraphs 6 through 9, below.

6. BERKSHIRE agrees to be subject to the following terms and conditions with respect to the BG01P(06/04)-FL, BG02P(06/04)-FL, BG01P(02/10)-FL, BG02P(02/10)-FL Inflation forms on its Comprehensive 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 21-013724 for a period of 3 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 table:

First Year				Second Year				Third Year			
Inflation Forms: BG01P(06/04)-FL, BG02P(06/04)-FL, BG01P(02/10)-FL, BG02P(02/10)-FL											
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	19.1%	52	19.1%	18	19.1%	52	19.1%	18	19.1%	52	19.1%
19	19.1%	53	19.1%	19	19.1%	53	19.1%	19	19.1%	53	19.1%
20	19.1%	54	19.1%	20	19.1%	54	19.1%	20	19.1%	54	19.1%
21	19.1%	55	19.1%	21	19.1%	55	19.1%	21	19.1%	55	19.1%
22	19.1%	56	19.1%	22	19.1%	56	19.1%	22	19.1%	56	19.1%
23	19.1%	57	19.1%	23	19.1%	57	19.1%	23	19.1%	57	19.1%
24	19.1%	58	19.1%	24	19.1%	58	19.1%	24	19.1%	58	19.1%
25	19.1%	59	19.1%	25	19.1%	59	19.1%	25	19.1%	59	19.1%
26	19.1%	60	19.1%	26	19.1%	60	19.1%	26	19.1%	60	19.1%
27	19.1%	61	19.1%	27	19.1%	61	19.1%	27	19.1%	61	19.1%
28	19.1%	62	19.1%	28	19.1%	62	19.1%	28	19.1%	62	19.1%
29	19.1%	63	19.1%	29	19.1%	63	19.1%	29	19.1%	63	19.1%
30	19.1%	64	19.1%	30	19.1%	64	19.1%	30	19.1%	64	19.1%
31	19.1%	65	19.1%	31	19.1%	65	19.1%	31	19.1%	65	19.1%
32	19.1%	66	19.1%	32	19.1%	66	19.1%	32	19.1%	66	19.1%
33	19.1%	67	19.1%	33	19.1%	67	19.1%	33	19.1%	67	19.1%
34	19.1%	68	19.1%	34	19.1%	68	19.1%	34	19.1%	68	19.1%
35	19.1%	69	19.1%	35	19.1%	69	19.1%	35	19.1%	69	19.1%
36	19.1%	70	19.1%	36	19.1%	70	19.1%	36	19.1%	70	19.1%
37	19.1%	71	17.5%	37	19.1%	71	17.5%	37	19.1%	71	17.5%
38	19.1%	72	15.8%	38	19.1%	72	15.8%	38	19.1%	72	15.8%
39	19.1%	73	14.0%	39	19.1%	73	14.0%	39	19.1%	73	14.0%
40	19.1%	74	12.2%	40	19.1%	74	12.2%	40	19.1%	74	12.2%
41	19.1%	75	10.4%	41	19.1%	75	10.4%	41	19.1%	75	10.4%
42	19.1%	76	8.5%	42	19.1%	76	8.5%	42	19.1%	76	8.5%
43	19.1%	77	6.5%	43	19.1%	77	6.5%	43	19.1%	77	6.5%
44	19.1%	78	4.4%	44	19.1%	78	4.4%	44	19.1%	78	4.4%
45	19.1%	79	2.2%	45	19.1%	79	2.2%	45	19.1%	79	2.2%
46	19.1%	80	0.0%	46	19.1%	80	0.0%	46	19.1%	80	0.0%
47	19.1%	81	0.0%	47	19.1%	81	0.0%	47	19.1%	81	0.0%
48	19.1%	82	0.0%	48	19.1%	82	0.0%	48	19.1%	82	0.0%
49	19.1%	83	0.0%	49	19.1%	83	0.0%	49	19.1%	83	0.0%
50	19.1%	84	0.0%	50	19.1%	84	0.0%	50	19.1%	84	0.0%
51	19.1%	85	0.0%	51	19.1%	85	0.0%	51	19.1%	85	0.0%

7. BERKSHIRE further agrees to provide the following options to policyholders on the BG01P(06/04)-FL, BG02P(06/04)-FL, BG01P(02/10)-FL, BG02P(02/10)-FL Inflation forms on its Comprehensive 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 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.

8. BERKSHIRE agrees to be subject to the following terms and conditions with respect to the BG01P(06/04)-FL, BG02P(06/04)-FL, BG01P(02/10)-FL, BG02P(02/10)-FL Non-Inflation forms on its Comprehensive 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 21-013724 for a period of 3 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 table:

First Year				Second Year				Third Year			
Non- Inflation Forms: BG01P(06/04)-FL, BG02P(06/04)-FL, BG01P(02/10)-FL, BG02P(02/10)-FL											
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	19.1%	52	19.1%	18	19.1%	52	19.1%	18	19.1%	52	19.1%
19	19.1%	53	19.1%	19	19.1%	53	19.1%	19	19.1%	53	19.1%
20	19.1%	54	19.1%	20	19.1%	54	19.1%	20	19.1%	54	19.1%
21	19.1%	55	19.1%	21	19.1%	55	19.1%	21	19.1%	55	19.1%
22	19.1%	56	19.1%	22	19.1%	56	19.1%	22	19.1%	56	19.1%
23	19.1%	57	19.1%	23	19.1%	57	19.1%	23	19.1%	57	19.1%
24	19.1%	58	19.1%	24	19.1%	58	19.1%	24	19.1%	58	19.1%
25	19.1%	59	19.1%	25	19.1%	59	19.1%	25	19.1%	59	19.1%
26	19.1%	60	19.1%	26	19.1%	60	19.1%	26	19.1%	60	19.1%
27	19.1%	61	19.1%	27	19.1%	61	19.1%	27	19.1%	61	19.1%
28	19.1%	62	19.1%	28	19.1%	62	19.1%	28	19.1%	62	19.1%
29	19.1%	63	19.1%	29	19.1%	63	19.1%	29	19.1%	63	19.1%
30	19.1%	64	19.1%	30	19.1%	64	19.1%	30	19.1%	64	19.1%
31	19.1%	65	19.1%	31	19.1%	65	19.1%	31	19.1%	65	19.1%
32	19.1%	66	19.1%	32	19.1%	66	19.1%	32	19.1%	66	19.1%
33	19.1%	67	19.1%	33	19.1%	67	19.1%	33	19.1%	67	19.1%
34	19.1%	68	19.1%	34	19.1%	68	19.1%	34	19.1%	68	19.1%
35	19.1%	69	19.1%	35	19.1%	69	19.1%	35	19.1%	69	19.1%
36	19.1%	70	19.1%	36	19.1%	70	19.1%	36	19.1%	70	19.1%
37	19.1%	71	17.5%	37	19.1%	71	17.5%	37	19.1%	71	17.5%
38	19.1%	72	15.8%	38	19.1%	72	15.8%	38	19.1%	72	15.8%
39	19.1%	73	14.0%	39	19.1%	73	14.0%	39	19.1%	73	14.0%
40	19.1%	74	12.2%	40	19.1%	74	12.2%	40	19.1%	74	12.2%
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42	19.1%	76	8.5%	42	19.1%	76	8.5%	42	19.1%	76	8.5%
43	19.1%	77	6.5%	43	19.1%	77	6.5%	43	19.1%	77	6.5%
44	19.1%	78	4.4%	44	19.1%	78	4.4%	44	19.1%	78	4.4%
45	19.1%	79	2.2%	45	19.1%	79	2.2%	45	19.1%	79	2.2%
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49	19.1%	83	0.0%	49	19.1%	83	0.0%	49	19.1%	83	0.0%
50	19.1%	84	0.0%	50	19.1%	84	0.0%	50	19.1%	84	0.0%
51	19.1%	85	0.0%	51	19.1%	85	0.0%	51	19.1%	85	0.0%

9. BERKSHIRE further agrees to provide the following options to policyholders on the BG01P(06/04)-FL, BG02P(06/04)-FL, BG01P(02/10)-FL, BG02P(02/10)-FL Non-Inflation forms on its Comprehensive Block who would like to lower premium costs:

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- 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.

10. BERKSHIRE 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 BERKSHIRE to one or more of the administrative remedies available under the Florida Insurance Code or other applicable law.

11. BERKSHIRE 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. BERKSHIRE 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.

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

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

14. 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 BERKSHIRE, notwithstanding the fact that the copy may have been transmitted to the OFFICE electronically. BERKSHIRE 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 BERKSHIRE LIFE INSURANCE COMPANY OF AMERICA 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 2 day of August, 2022.



David Altmaier
David Altmaier, Commissioner
Office of Insurance Regulation

By execution hereof, BERKSHIRE LIFE INSURANCE COMPANY OF AMERICA 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 BERKSHIRE LIFE INSURANCE COMPANY OF AMERICA to the terms and conditions of this Consent Order.

BERKSHIRE LIFE INSURANCE COMPANY
OF AMERICA

(Corporate Seal)

By:

Print Name: Richard Pollard

Title: Head of JI Product, Prereq, UWP Policy

Date: July 20, 2022

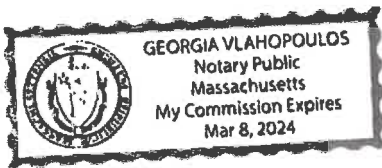
STATE OF MA

COUNTY OF Berkshire

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

or online notarization, this 20th day of July 2022, by Richard Pollard
(name of person)

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



Georgia Vlahopoulos
(Signature of the Notary)

3/8/24

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification

Type of Identification Produced N/A

My Commission Expires: 3/8/24

MASSACHUSETTS ALL-PURPOSE ACKNOWLEDGMENT

Gov. Exec. Ord. #455 (03-13), §5(d)

Commonwealth of Massachusetts }
County of Berkshire } ss.

On this the 20th day of July, 2022, before me,

Georgia Vlahopoulos, the undersigned Notary Public,
Name of Notary Public

personally appeared _____,
Name(s) of Signer(s)

proved to me through satisfactory evidence of identity, which was/were

Description of Evidence of Identity

to be the person(s) whose name(s) is/are signed on the preceding or attached document, and acknowledged to me that he/she/they signed it voluntarily for its stated purpose(s.)

as partner(s) for _____
Name of Partnership

_____, a partnership.

as _____ for
Title of Office

_____, a corporation.

as attorney in fact for _____
Name of Principal Signer

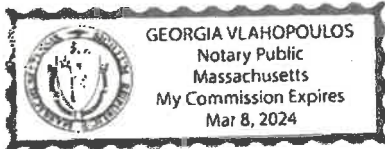
_____, the principal.

as _____ for
Type of Capacity

_____, a/the _____
Name of Person/Entity Type of Entity

Georgia Vlahopoulos
Signature of Notary Public

Georgia Vlahopoulos
Printed Name of Notary



Place Notary Seal and/or Any Stamp Above

My Commission Expires 3/8/24

OPTIONAL

Although the information in this section is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Right Thumbprint of Signer

Top of thumb here

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Tallahassee, FL 32399

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