

NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES
Instructions/Review Standards for Medicare Supplement Rate Adjustment Filings

As of 03/04/15

These instructions & checklist apply to all individual and group Medicare Supplement rate adjustment filings. Such filings include those for Pre-Standardized, Standardized (Pre-MIPPA), and Modernized (MIPPA) Medicare Supplement products. Please note that the Prior Approval Checklists for Hospital/Medical and Medicare Supplement are now listed separately. Here you will find a revised checklist and exhibits that are specific to Medicare Supplement Products.

Use this Checklist for all Medicare Supplement rate adjustment filings. Use one of the following SERFF filing type codes to properly denote such a filing. A rate submission with the wrong filing type code will be rejected and will need to be resubmitted with the correct filing type code.

Rate Adjustment Pursuant to Section 3231(e)(1): This filing type is used for Article 42 insurers that are submitting a rate adjustment only filing for community rated Medicare Supplement insurance for groups or individuals under the Section 3231(e)(1) prior approval process. This filing type cannot be used for form filings, initial rate filings, or by Article 43 Corporations or Health Maintenance Organizations (HMOs).

Rate Adjustment Pursuant to Section 4308(c): This filing type is used for Article 43 Corporations that are submitting a rate adjustment only filing for Medicare Supplement insurance for groups or individuals under the Section 4308(c) prior approval process. This filing code cannot be used for form filings, initial rate filings, or by commercial insurers.

Normal Pre-Approval: This filing type is used for Medicare Supplement rate submissions that do not request any overall change in premium rates (no change observed by the consumer). It is also used for rate adjustment filings for non-community rated Medicare Supplement products. **If choosing this filing type, you must also use the Type of Insurance (TOI) “MS06 Medicare Supplement – Other”.**

“Community rating” means a rating methodology in which the premium for all persons covered by a policy or contract form is the same, based on the experience of the entire pool of risks covered by that policy or contract form without regard to age, sex, health status or occupation.

No Medicare Supplement rate adjustment filing can include rates that require contract language approval where such approval has not already been received.

A change to existing rating region differentials may be included in a rate adjustment filing. A rate adjustment filing cannot reflect an expansion to a new service area. A rate adjustment filing cannot be used to withdraw from a service area.

Applicable to Rate Adjustment Filings Pursuant to Section 3231(e)(1) and Section 4308(c) ONLY:

- 1) Prior to submission of the Rate Adjustment Filing, a draft Initial Notice and Narrative Summary must be submitted under the SERFF Filing type code “Prior Approval Prefiling” and approved by the Department. Details can be found in the checklist below.
- 2) It is recommended that a Section 3231(e)(1) or Section 4308(c) rate filing application be submitted at least 150 days before the proposed effective date, however, in determining how far in advance to submit such a rate filing, the company should consider: the time needed to load final rates into its computer system; produce the final rate notice, which is to be sent at least 60 days before the scheduled rate change effective date of the renewal cohort; the 60 days the Department has to review the material; and the time the clock may be stopped while the company responds to issues raised by the Department about the rate filing.

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- 3) It is recommended that a rate adjustment submission not be submitted more than 180 days prior to the proposed rate effective date. It is recommended that a rate adjustment submission not be submitted less than 125 days prior to the proposed effective date since there is a high probability that a decision on such a filing will not occur in time for the company to send the required final notice to the policyholders affected by the rate adjustment filing. If a company can not send the required final notice at least 60 days in advance of the rate change date for a particular renewal cohort, then the rate change implementation date for such renewal cohort will need to be deferred.

Regarding SERFF:

Each attachment to the rate adjustment application must be compatible with the following software: Microsoft Word 2010, Microsoft Excel 2010, or Adobe Acrobat 9.

When an attachment is submitted via SERFF as other than an Adobe Acrobat PDF file, another copy of that attachment is to also be included in Adobe Acrobat PDF file format. This can occur when one of the standard exhibits is required to be submitted as an Excel workbook, or when an appendix/attachment to the actuarial memorandum is submitted in other than PDF format. Failure to include a PDF version of each attachment will result in an objection letter being sent for the missing material and the rate submission will be tolled while waiting for the missing material to be submitted.

The rate manual is to be attached to the Rate Schedule tab of an initial SERFF filing. All other attachments are to be attached to the Supporting Documentation tab of the initial SERFF filing.

An “amendment” to a SERFF filing, as described beginning on page 183 of the SERFF Industry Manual (available online via SERFF), is used when the amendment is not in response to an objection letter. For example: the filer has decided to add a schedule item; the filer has noticed an error in one of the originally submitted schedule items and is submitting a correction before the error is raised in an objection letter. If a schedule item (e.g., actuarial memorandum, standard exhibit, rate manual, year over year exhibit, etc.) needs to be amended, the entire schedule item attachment is to be resubmitted using this process and not just the pages that need to be corrected.

A revision to a previously submitted schedule item made in response to an objection letter is to use the “Revising Schedule Items” process described beginning page 170 of the SERFF Industry Manual. This is the method that is to be used when any schedule item needs to be revised in response to an objection letter, including a revised rate manual to be submitted in response to the Department’s decision. If a schedule item (e.g., actuarial memorandum, standard exhibit, rate manual, year over year exhibit, etc.) needs to be revised in response to an objection letter, the entire schedule item attachment is to be resubmitted using this process and not just the pages that need to be revised.

A Note about Standardized & Modernized Plans of the Same Letter:

If a company currently covers policies under both Standardized & Modernized Plans in the same group type, then a single SERFF Rate Adjustment Filing shall be submitted for both product types. The Standard Historical Experience Exhibits require experience separated for each of Standardized and Modernized plans, as well as combined experience where there are Standardized and Modernized Plans of the same letter. Also note that acceptable rate adjustments will move toward or perpetuate equal rates between Standardized and Modernized Plans of the same letter. Additional details can be found in the instructions below.

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REVIEW REQUIREMENT	REFERENCE	DESCRIPTION OF REVIEW STANDARDS REQUIREMENTS	LOCATION OF STANDARD IN FILING
DEFINITIONS		<ul style="list-style-type: none"> a. Company refers to the licensed entity providing the insurance coverage reflected in the rate adjustment filing. b. Loss ratio refers to incurred claims divided by earned premiums for a given period of time. Incurred claims <u>includes</u> the impact of the Regulation 146 pool (11 NYCRR 361). c. Product type refers to the three types of Medicare Supplement products still in existence in New York: Pre-Standardized, Standardized (Pre-MIPPA), and Modernized (MIPPA). d. Plan refers to a Standardized or Modernized Medicare Supplement Plan (Plan A, Plan B, etc.) e. Product street name refers to the product name as advertised to consumers, and the product name which consumers are most likely to use when communicating with the Department. f. Rate applicability period refers to the length of time in which the rates in a rate table are assumed to remain in effect. g. Earned Premium at Current Rate Level is the earned premium for the period adjusted to assume that all premiums for the period are payable at the most current approved (or deemed approved) rate level, reflecting rate adjustments that occurred after that period. Refunds payable pursuant to Regulation 146 or pursuant to a loss ratio report have no impact on the earned premiums or current rate level earned premiums shown in Exhibit 8 or in the rate development analysis. 	
CHANGES TO PREVIOUSLY APPROVED RATE TABLES		<ul style="list-style-type: none"> a. The rate adjustment filing must include all policy forms within a given product type whether or not a premium rate adjustment is requested for a particular policy form in that product type. b. A company can revise a previously approved rate table provided that the proposed effective date of the rate table is at least 12 months after the effective date of the current rate table. c. The Department may waive this requirement if the company can demonstrate to the Superintendent's satisfaction that the solvency of the corporation is threatened. 	
STANDARD EXHIBITS 1 - 10	Introduction	<ul style="list-style-type: none"> a. Standard Exhibits 1 through 10 must be submitted as part of each rate adjustment application unless otherwise noted (as below). b. Exhibits 1, 4-9 – The supplied templates must be used. c. Exhibit 10 – There is no set template for this exhibit, but the data requirements are detailed below. d. Exhibits 2 & 3 – Required only for rate adjustments pursuant to Insurance Law §3231(e)(1)(A) & §4308(c)(2). Not required for Normal Pre-Approval. Not required if no overall change in premium rates is requested (no change observed by the consumer). 	

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		<p>e. When there is a drop down list provided, an entry from the list is to be chosen. If no entry on the list is exactly what needs to be selected, choose the closest entry from the drop down list.</p>	
Exhibit 1		<p>General information about the rate adjustment submission.</p> <p>a. The format for this exhibit is fixed. Fill in the various information fields; the information being requested is indicated on the exhibit.</p> <p>b. Item C – the “new rate effective date” must be a realistic implementation date given the review time allowed the Department and the requirement of the 60 day final rate notice. This date would usually be the first date the proposed rates would affect renewing policyholders.</p> <p>c. Item F.1 – a rate adjustment filing where the rate manual also includes rate adjustments for unapproved contract language changes will be rejected.</p> <p>d. Refer to the notes at the bottom of the exhibit for additional information</p>	
<p>Exhibit 2</p> <p>(Rate Adjustments Pursuant to §3231(e)(1)(A) & §4308(c)(2) Only. Not Applicable to Normal Pre-Approval)</p>	<p>§3231(e)(1)(A) §4308(c)(2) Circular Letter No. 12 (2011)</p>	<p>Notices to Policyholders: Initial & Final</p> <p>a. As indicated in Circular Letter No. 12 (2011), a draft of the initial notice should be submitted for review by the Department prior to the rate adjustment submission. This draft should be submitted via SERFF using the “Prior Approval Prefiling” filing type code.</p> <p>b. There is no set format for the notices, but they must include the details described in Circular Letter No. 12 (2011). The exhibit shall be submitted as Adobe PDF files.</p> <p>c. Include with the rate adjustment filing a sample copy of the initial written notice sent to policyholders and subscribers/contract holders of the proposed rate adjustment submitted to the Department of Financial Services.</p> <p>(i) Section 3231(e)(1) and Section 4308(c) of the New York Insurance Law require that the initial notice be sent on or before the date the rate application is submitted to the Department.</p> <p>(ii) If different notices are used for different products, plans or different rating regions, submit a sample for each such product, plan and/or each such rating region.</p> <p>d. Include with the rate adjustment filing a sample copy of the final written notice to be sent to policyholders after the proposed rates are finalized.</p>	
<p>Exhibit 3</p> <p>(Rate Adjustments Pursuant to §3231(e)(1)(A) & §4308(c)(2) Only. Not Applicable to Normal Pre-Approval)</p>	<p>Circular Letter No. 12 (2011)</p>	<p>Narrative Summary.</p> <p>a. As indicated in Circular Letter No. 12 (2011), a draft of the narrative summary should be submitted for review by the Department prior to the rate adjustment submission. This draft should be submitted via SERFF using the “Prior Approval Prefiling” filing type code.</p> <p>b. The format of the exhibit is illustrative, but must include the required material. The exhibit shall be submitted as an Adobe PDF file.</p> <p>c. The purpose of the narrative summary is to provide a written explanation to the company’s policyholders and subscribers to help them understand why a rate increase</p>	

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		<p>is needed.</p> <p>d. The narrative summary will be a public document.</p> <p>e. It is suggested that once reviewed by the Department, the company post the narrative summary to a location on its website that is publicly available, that is, a location that can be viewed without the need for entering a user ID and password. Links should be provided on key pages of the company’s website so that the information may be easily located. Any change(s) to the narrative summary subsequent to the posting is to be submitted to the Department with the specific change(s) identified. Narrative summaries should remain on the company’s website for at least 12 months past the proposed effective date of the rate submission.</p> <p>f. The narrative summary should include, but not be limited to, the following information:</p> <p>(i) The name of the company submitting the rate adjustment request and the NAIC code number for the company.</p> <p>(ii) A summary of the proposed rate adjustments.</p> <p>(iii) A description of which policyholders are affected by this rate adjustment application.</p> <p>(iv) The effective date of the proposed rate adjustments and an indication of when the rate change would affect policyholders. Example:</p> <p style="padding-left: 40px;">i. A rate structure with a 12 month rate guarantee: a policyholder will receive the rate adjustment on the policyholder’s next anniversary on or after mm/dd/yyyy.</p> <p>(v) The number of policyholders and members affected by the proposed rate adjustments. This can be aggregated across all product types and all Plans included in the rate adjustment submission.</p> <p>(vi) An explanation, in plain language, as to why it is necessary to request such rate change(s). As appropriate, a separate explanation should be provided for each product type or plan. Where the rate increases are not the same for each product type or plan, the company should provide a separate explanation for each such product type or plan.</p> <p>(vii) Each page of the narrative summary should be numbered (i.e., [page] of [pages]).</p>	
<p>Exhibit 4</p>		<p>Summary of Proposed Percentage Rate Changes.</p> <p>a. This exhibit must be submitted as an Excel file and as an Adobe PDF file. The format of the exhibit is fixed; insert rows above the “Totals” row as needed. Only use the first tab for data entry.</p> <p>b. Enter data as described on the exhibit. Some fields must be filled by the use of a drop-down menu – select the best available option.</p> <p>c. Number of Rating Regions: A number 1-8 must be entered. Once this field is successfully filled, the exhibit will adjust for the number entered.</p> <p>d. There are not Standardized Rating Regions for Medicare Supplement, so enter the company’s Region definition (e.g. “Downstate”, “WNY”, “Capital District”, etc. – or as</p>	

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		<p>described in the Rate Manual) next to each Region #.</p> <p>e. The information to be shown in this exhibit pertains to the products included in the rate adjustment filing. A separate row must be input for each plan and region. Data for plans for which an adjustment is not proposed must still be included.</p> <p>f. The values entered for “Current Monthly Rate” and “Proposed Monthly Rate” should be the actual premium rates as they would appear on a bill to the consumer.</p>	
Exhibit 5		<p>Assumed Non-Claim Expenses as a Percent of Gross Premium.</p> <p>a. This exhibit must be submitted as an Excel file and as an Adobe PDF file. The format of the exhibit is fixed; the table will automatically add more rows as needed. Only use the first tab for data entry.</p> <p>b. Enter data as described on the exhibit. Some fields must be filled by the use of a drop-down menu – select the best available option.</p> <p>c. Number of Rating Regions: A number 1-8 must be entered. Once this field is successfully filled, the exhibit will adjust for the number entered.</p> <p>d. There are not Standardized Rating Regions for Medicare Supplement, so enter the company’s Region definition (e.g. “Downstate, “WNY”, “Capital District”, etc. – or as described in the Rate Manual) next to each Region #.</p> <p>e. Expenses: The Expense fields are fixed. Do not modify. If an expense does not seem to fit into a specific category, add it under “Other Expenses (Other than Income Tax)”, and provide a brief description in the Actuarial Memorandum. Do not include expenses related to income tax.</p> <p>f. The non-claim expense components incorporated into the proposed rates are to be entered as a percentage of gross premium.</p> <p>g. Enter the data for the rate period included in this rate adjustment filing.</p>	
Exhibit 6		<p>History of Rate Adjustments.</p> <p>a. This exhibit must be submitted as an Excel file and as an Adobe PDF file. The format of the exhibit is fixed; the table will automatically add more rows as needed. Click the buttons to add or remove columns for rate adjustments. Only use the first tab for data entry.</p> <p>b. Enter data as described on the exhibit. Some fields must be filled by the use of a drop-down menu – select the best available option.</p> <p>c. Number of Rating Regions: A number 1-8 must be entered. Once this field is successfully filled, the exhibit will adjust for the number entered.</p> <p>d. There are not Standardized Rating Regions for Medicare Supplement, so enter the company’s Region definition (e.g. “Downstate, “WNY”, “Capital District”, etc. – or as described in the Rate Manual) next to each Region #.</p> <p>e. This exhibit must include a history of rate adjustments as observed by the consumer since inception for the products included in the rate adjustment filing.</p> <p>f. “Adj. #1” should be considered as the first (oldest) rate adjustment implemented on the plan. “Adj. #2” will be the second (next oldest) adjustment, and so on.</p>	

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Exhibit 7		<p>Assumptions Used in Determining the Proposed Rate Adjustments.</p> <p>a. This exhibit must be submitted as an Excel file and as an Adobe PDF file. The format of the exhibit is fixed; the table will automatically add more rows as needed. Only use the first tab for data entry.</p> <p>b. Assumptions included are: Claims Trend, Lapse Rate, Aging, Anti-Selection, and Interest Rate.</p> <p>c. While this exhibit captures the assumptions used, the Rate Adjustment Filing must still include a detailed development and justification pertaining to the assumptions relied upon (including credibility) in determining the rate adjustments proposed in this filing. Such information may be included in the Actuarial Memorandum.</p>	
Exhibit 8		<p>Historical Experience since Inception in New York by Each Policy Form Included in the Rate Adjustment Filing.</p> <p>a. This exhibit must be submitted as an Excel file and as an Adobe PDF file. The format of the exhibit is fixed. Fill requested data on the MAIN tab and then click Generate Worksheets. Then fill requested data on the newly generated worksheets.</p> <p>b. MAIN tab, Years of Experience columns: <i>First Year</i> means the first year in which policies were sold for that plan. <i>Last Year</i> means the most recent complete year of experience for that plan. The same year must be input for all plans for <i>Last Year</i>.</p> <p>c. In the case of Pre-Standardized, provide all form numbers separated by commas in the Form Number field of the MAIN tab for permitted aggregations of substantially similar policy forms.</p> <p>d. The actuarial memorandum is to provide a clear description of how incurred claims were developed for each experience period and how many months of claim run-out (at least 3 months required) were reflected in the development of the incurred claims.</p> <p>e. Loss ratio report refunds or refunds pursuant to Regulation 146 are to have no impact on the earned premiums or current rate level earned premiums shown. Such refunds do not reduce the earned premiums or resultant current rate level earned premiums.</p> <p>f. The actuarial memorandum is to provide a clear description of how the current rate level earned premiums for each experience period were developed from the earned premiums for the applicable experience period.</p>	
Exhibit 9		<p>Nationwide Historical Experience since Inception by Each Policy Form Included in the Rate Adjustment Filing.</p> <p>a. This exhibit is identical to Exhibit 8, except it is intended to collect nationwide data. This exhibit must be submitted as an Excel file and as an Adobe PDF file. Please refer to Exhibit 8 description above for details.</p>	
Exhibit 10		<p>Projected New York & Nationwide Experience by Each Policy Form Included in the Rate Adjustment Filing.</p> <p>a. There is no set format for this exhibit. This exhibit must be submitted as an Adobe PDF file. An additional copy submitted as an Excel file is not required but is acceptable.</p>	

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		<ul style="list-style-type: none"> b. The exhibit must include at least the data fields required in Exhibits 8 and 9. c. The experience exhibit shall include the above data fields projected for the future lifetime of the policy with and without the proposed rate adjustment. d. The experience exhibit shall include totals for: <ul style="list-style-type: none"> (i) Historical experience (ii) Projected experience with and without the proposed rate adjustment (iii) Lifetime with and without the proposed rate adjustment e. The actuarial memorandum is to include a clear description of how the assumptions from Exhibit 7 were applied to determine the projected experience found in this exhibit. 	
ACTUARIAL MEMORANDUM	11NYCRR 52.40(a)(1)	<p>Actuarial qualifications:</p> <ul style="list-style-type: none"> a. Member of the Society of Actuaries or member of the American Academy of Actuaries; and b. Meets the “Qualification Standards of Actuarial Opinion” as adopted by the American Academy of Actuaries. 	
Justification of Rates	§3231(e) §4308(c) 11NYCRR 52.40 11NYCRR 52.45 11NYCRR 360.11	<ul style="list-style-type: none"> a. Indicate the Medicare Supplement Plans for which the filing is submitted, e.g. Pre-Standardized, Standardized (Pre-MIPPA), Modernized (MIPPA), or combined Standardized/Modernized. Include form numbers and product street names. b. If Standardized and/or Modernized, indicate specific Plans that were/are offered for sale c. Indicate first and last years of issue. d. Description of proposed changes in rates, including the following: <ul style="list-style-type: none"> (i) The overall member (or contract) weighted average proposed percentage change over the current rates charged. (The percentage change is comparable to the percentage change developed for Standard Exhibit 4.) (ii) Indicate the expected loss ratio incorporated into the current rate tables, the expected loss ratio incorporated into the proposed rate tables, the impact on the proposed percentage rate change due to this revision in the expected loss ratio, and the reason(s) and justification for the change in the pricing expected loss ratio. (iii) Changes to any of the rating differentials between the various rating regions included in this rate filing. If the rating differential between the rating regions was changed, include (a) a listing of the composition of each rating region, (b) the percentage change impact on each such rating region, and (c) justification for each such change between the rating region differentials. If the composition of any rating region is being changed with this filing, indicate (a) the current and proposed composition of the affected rating regions, (b) the percentage change impact on each of the affected rating regions, and (c) justification for the proposed change in the rating region composition. e. Discuss the assumptions used in determining the proposed rate adjustments and the projected experience in Standard Exhibit 10. See descriptions above on Standard Exhibit 7 and Standard Exhibit 10. f. Discuss the current rate level earned premium development used in Standard Exhibit 8 	

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		<p>and Standard Exhibit 9. See description above on Standard Exhibit 8.</p> <p>g. Discuss the source data used to develop the projected incurred claims for the renewal rate applicability period.</p> <p>(i) If the source data is actual claims experience, the experience period is to be at least 12 months long, and the unpaid claim reserve is to be based on at least 3 months of claims run-out beyond the end of the experience period.</p> <p>(ii) If the source data is other than the actual claims experience, indicate the source of this data (e.g., from what publication, prepared by what organization), and the applicability of this source data.</p> <p>(iii) Discuss the credibility of such source data.</p> <p>(iv) Include an exhibit showing the source data and indicate all adjustments made to this source data to develop the projected incurred claims for the renewal rate applicability period. Provide justification for each such adjustment.</p> <p>h. Provide an actuarial justification of the proposed rate changes for each policy form, Plan, or permitted aggregation, included in the rate submission.</p> <p>(i) Clearly show how the percentage change from the current rate table was developed, or how the revised premium rate was developed. This demonstration must clearly show how the proposed rate change was developed from the projected source data, current rate level, and expected loss ratio. Provide justification for the percentage change proposed.</p> <p>(ii) Clearly show how the proposed rate development, as applicable, reflects payments to, or receipts from, the Department Regulation 146 (11 NYCRR 361) and New York Insurance Law Section 3233 marketing stabilization pool. Clearly discuss how the corporation has been complying with 11 NYCRR 361 (Regulation 146).</p> <p>i. Discuss any significant change in the non claim expense components indicated on Standard Exhibit 5 between the prior rate adjustment filing and this rate adjustment filing. Discuss the source for the non-claim expense components indicated on Standard Exhibit 5 for the current rate filing and, for the percentage of gross premium values, how the proposed rate change was reflected in the development of those percentage of gross premium factors (e.g., as premiums increase the percentage of premium should decrease for an expense that is not directly tied to premium). Discuss any revision to the expense allocation basis that has occurred since the last rate adjustment filing.</p>	
<p>Minimum Loss Ratio Requirements</p>	<p>§4308(c)(3) 11NYCRR52.45(i)</p>	<p>a. The minimum loss ratio for the official Medicare Supplemental products is:</p> <p>(i) Article 43 companies: as specified in Section 4308(c)(3)(B) of the Insurance Law, as amended by Chapter 107 of the Laws of 2010; and</p> <p>(ii) Article 42 companies: as specified in Section 52.45(i) of Regulation 62 (11 NYCRR 52).</p>	
<p>Actuarial Certification</p>	<p>11NYCRR 52.40(a)(1)</p>	<p>a. The filing is in compliance with all applicable laws and regulations of the State of New York.</p> <p>b. The filing is in compliance with Actuarial Standard of Practice No. 8 “Regulatory</p>	

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		<p>Filings for Rates and Financial Projections for Health Plans”.</p> <ul style="list-style-type: none"> c. The expected loss ratio incorporated into the proposed rate tables meets the minimum requirement of the State of New York. d. The benefits are reasonable in relation to the premiums charged. e. The rates are not unfairly discriminatory. 	
<p>REVISED RATE MANUAL PAGES</p>	<p>11NYCRR 52.40(e)(2) 11NYCRR 52.45(f) 11NYCRR 59.5(b)</p>	<p>Rate Manual shall include:</p> <ul style="list-style-type: none"> a. Table of contents. b. Rate pages, including a page indicating the composition of each rating region. c. Insurer/corporation name on each consecutively numbered rate page. d. Identification by form number of each policy, rider, or endorsement to which the rates apply. e. Brief description of benefits, types of coverage, limitations, exclusions, and issue limits. f. Description of revised rating classes, factors and discounts, as applicable. g. Examples of rate calculations, i.e., how the rate tables and formulas included in the rate manual are used to calculate the final rate for a given benefit design. h. Commission schedule(s) and fees. i. Underwriting guidelines and/or underwriting manual, to the extent applicable. j. Expected loss ratio(s). 	