

# Globe Life Insurance Company of New York

P.O. Box 3125, Syracuse, NY 13220-3125

NAIC # 74101

AMLC-133301753

## Narrative Summary

Individual Standardized Medicare Supplement Plans

A, B, C, D, F, F+, G, G+, K, L and N

Premium rate changes will be filed for our Individual Standardized Medicare Supplement plans to the New York State Department of Financial Services following approval of this Prior Approval Pre-filing.

The rate changes being requested range from +5.83% to +16.67%. All policyholders with the same plan and residence zip code will receive the same percentage of premium rate change. The rates will be effective on or after February 1, 2023, but not within twelve months of any prior increase. The chart below shows the proposed monthly percentage of rate change and policy count by plan and zip code.

The premium rate increases are due mainly to: (1) increase in medical cost, (2) increase in utilization for medical care; and (3) increase in Medicare deductibles and co-payments that are covered under these plans.

There are approximately 31,943 policyholders for these ProCare plans in New York as of 12/31/2021.

The following percentages by plan and area are based on monthly payment mode:

Areas are based on Residence:

| ProCare Plan | Proposed % Change<br>Areas 1 & 2<br>Zip Codes<br>100-111, 113-119, 00501, 00544, 06390 | Proposed % Change<br>Areas 3 & 4<br>Zip Codes<br>120-149 | Proposed % Change<br>Area 5<br>Zip Codes<br>11200-11299 | Proposed % Change<br>Area 6<br>Moved out<br>of New York<br>to Florida | Proposed % Change<br>Area 7<br>Moved out<br>of New York<br>to other<br>than Florida | Policy count as<br>of<br>12-2021 |
|--------------|--|--|---|---|---|----------------------------------|
| A            | +5.83%   | +6.00%   | +6.34%  | +6.34%  | +5.83%  | 112                              |
| B            | +6.40%   | +6.20%   | +5.98%  | +5.98%  | +6.40%  | 134                              |
| C            | +6.05%   | +6.04%   | +6.31%  | +6.31%  | +6.05%  | 24                               |
| D            | +6.14%   | +6.13%   | +6.16%  | +6.16%  | +6.14%  | 34                               |
| F            | +6.15%   | +6.09%   | +6.21%  | +6.21%  | +6.15%  | 2,702                            |
| F+           | +16.67%  | +16.67%  | +16.05%   | +16.05%   | +16.67%   | 24,410                           |
| G            | +6.32%   | +6.21%   | +6.15%  | +6.15%  | +6.32%  | 425                              |
| G+           | +16.67%  | +16.67%  | +16.05%   | +16.05%   | +16.67%   | 3,562                            |
| K            | +6.57%   | +6.14%   | +5.84%  | +5.84%  | +6.57%  | 47                               |
| L            | +6.31%   | +6.40%   | +6.06%  | +6.06%  | +6.31%  | 28                               |
| N            | +16.22%  | +16.20%  | +16.21%   | +16.21%   | +16.22%   | 465                              |