

Bankers Consec Life Insurance Company – Narrative Summary

Bankers Consec Life Insurance Company
P.O. Box 2052
Carmel, IN 46082-2052

NAIC Company Code #68560
1990 Standardized and 2010 Modernized Medicare Supplement Plans
SERFF Tracking #: BNLB-133278326

Medicare Supplement Rates Changing in 2023

Bankers Consec Life Insurance Company has filed rate increases for its 1990 Standardized and 2010 Modernized Medicare Supplement Plans with the New York Department of Financial Services. The Department has the authority to approve, modify or deny the requested increases.

The new rates will not go into effect before the policyholder’s coverage anniversary date on or after January 1, 2023. All policyholders will receive the rate adjustment on their next renewal, on or following their anniversary date.

There are 1,582 policyholders affected by the proposed rate adjustment.

The revision in premium rates is due to the rising cost of healthcare and impact of claims experience.

Below are the proposed increases by plan and form.

1990 Standardized Medicare Supplement Plans			2010 Standardized Medicare Supplement Plans		
Plan Letter	Plan Name	Rate Increase	Plan Letter	Plan Name	Rate Increase
B	BLNY-GR-A06B	5.0%	A	BLNY-GR-A80A	5.0%
F	BLNY-GR-A06F	5.0%	B	BLNY-GR-A80B	5.0%
FH*	BLNY-GR-A06FH*	0.0%	F	BLNY-GR-A80F	5.0%
J	BLNY-GR-A06J	5.0%	FH*	BLNY-GR-A80FH*	0.0%
			G	BLNY-GR-A80G	5.0%
			GH**	BLNY-GR-A80GH**	0.0%
			K	BLNY-GR-A80K	5.0%
			L	BLNY-GR-A80L	5.0%
			M	BLNY-GR-A80M	5.0%
			N	BLNY-GR-A80N	5.0%

*FH refers to high deductible Plan F

**GH refers to high deductible Plan G