

# Thomas & Phyllis Scott

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December 5, 2023

Mr. Brad Boban  
Maryland Insurance Administration

Dear Mr. Boban,

Thank you for your diligence in reviewing the Genworth rate increase request. As I noted in an earlier letter to you: "If we project from this year [2023] at 15% per annum, the policies we purchased in 2002 for a premium total of \$3,315 will rise to over \$35,000 by 2033 when we would likely need the LTCi benefits." During the hearing I said that this level of premiums is beyond our capacity to pay and we will be forced to take one of the less attractive Genworth options; some of which may be subject to rate increases. In effect, Genworth is using the rate increase process to get rid of this book of policies. I find it very hard to believe that a cumulative increase of over 300% from 2015-2024, followed by a 217% over the next nine years is only for loss mitigation.

As an aside: Mr. Vichinsky stated that Genworth is in contact with their customers everyday. Please note that we have never received any contact with Genworth other than letters. Therefore, I am not sure what 'contact' or 'customer' means to Genworth.

In closing, these increases are having a draining financial effect should we try to maintain the policies as planned. Your consideration of the consumer impact is greatly appreciated.

Sincerely yours,

Thomas W Scott