

# Data Request Questionnaire

Please fill out the survey at:

<https://forms.office.com/Pages/ResponsePage.aspx?id=O9ZHWn4bLU2TM3UBhNy8mXXLHpiofXJDuTvEWYYGmHRUMzVZOUtCRFE1SDZXNDZSUIZVOVhZRDNJNyQIQCN0PWcu>

The survey must be completed in one sitting. Incomplete responses will not be saved. The full set of questions are listed below for information. This list of questions will facilitate information gathering in advance.

## Start

1. Insurance Company Code

*Enter the unique company code that was provided to you.*

Free Text: [Type Into Box]

2. Has the Company ever changed PLT rates on inforce business?

a. Yes

(GO TO A)

b. No

(GO TO B)

## A: PLT Rates Changed on Inforce Business

3. On which Term products has the Company changed PLT Rates?

*Choose all that apply.*

a. 5YT

b. 10YT

c. 15YT

d. 20YT

e. 25YT

f. 30YT

g. Other [Type Into Box]

4. Did PLT rates increase or decrease after the change?

a. All increase

b. All decrease

c. Varied by risk factors

d. Other [Type Into Box]

5. For products that had an inforce change in PLT structure, what was the PLT structure at issue?

### Definitions:

**Jump to ART** = where premium increases at end of term and follows an ART scale in PLT,

**Graded** = where premium increases at end of term grading annually from the level premium to reach an ART scale after a specified number of years,

**Jump to New Level** = where the premium increases at end of term and then remains level for a new

level period or a series of level term periods,

**Decreasing Face Amount** = where premium remains level in PLT but the Face Amount of the policy decreases annually based on an ART scale,

**Expiry** = where the policy expires at the end of the level term,

**Other**, please specify

- a. Jump to ART
- b. Graded
- c. Jump to New Level
- d. Decreasing Face Amount
- e. Expiry
- f. Other [Type Into Box]

6. For products that had an inforce change in PLT structure, describe the PLT structure at issue in detail.

*Describe the rate structure in terms of period, reference table and %.*

*e.g. For jump to ART, provide the level of the ART scale and whether it varies by underwriting class (250% of 2001 CSO Ultimate for all underwriting classes).*

*For Jump to New Level, provide the length of the new level period and the number of new level term periods.*

*If PLT structure detail for products that have changed PLT on inforce varies by product, please highlight here.*

Free Text: [Type Into Box]

7. For products that had an inforce change in PLT structure, what is the PLT structure after the change?

Definitions:

**Jump to ART** = where premium increases at end of term and follows an ART scale in PLT,

**Graded** = where premium increases at end of term grading annually from the level premium to reach an ART scale after a specified number of years,

**Jump to New Level** = where the premium increases at end of term and then remains level for a new level period or a series of level term periods,

**Decreasing Face Amount** = where premium remains level in PLT but the Face Amount of the policy decreases annually based on an ART scale,

**Expiry** = where the policy expires at the end of the level term,

**Other**, please specify

- a. Jump to ART
- b. Graded
- c. Jump to New Level
- d. Decreasing Face Amount
- e. Expiry
- f. Other [Type Into Box]

8. For products that had an inforce change in PLT structure, describe the PLT structure after the change in detail.

*Describe the rate structure in terms of period, reference table and %.*

*e.g. For Graded, provide the period over which the rates grade to the ART scale.*

*For Jump to New Level, provide the length of the new level period and the number of new level term periods.*

*If PLT structure detail for products that have changed PLT on inforce varies by product, please highlight here.*

Free Text: [Type Into Box]

9. If more than one PLT change has taken place, describe the series of changes in PLT rates, referring to structure detail and the order of changes. Identify where different changes have taken place for different products and/or at different times.

*e.g. 10YT reaching PLT in 2013 and 2014 changed from Jump to ART to a Graded structure with Grading over 7 years to original ART ultimate rates*

*10YT reaching PLT in 2015 and 2016 changed from Jump to ART to a Graded structure with Grading over 5 years to %Reference table*

*15YT reaching PLT in 2015 and 2016 changed from Jump to ART to a Graded structure with Grading over 5 years to %Reference table*

Free Text: [Type Into Box]

10. Has more than one PLT rate change taken place for the same policy?

*Please provide information that will help to understand the number of PLT rate changes that should be identified in the policy data shared in the Data Request Form.*

- a. Yes
- b. No

11. Specify which policies had premiums changed.

- a. All Term policies for the specific product
- b. Only policies reaching PLT after the change date
- c. Only policies reaching PLT in the year of change
- d. Other [Type Into Box]

12. How was the rate change communicated to policyholders?

*Specify the timing of notice sent with respect to the standard billing and the date the policy was reaching PLT.*

*e.g. 1. Notice of rate change sent along with billing statement at end of Term,*

*e.g. 2. Notice of rate change sent to all policyholders that would reach PLT in given year/quarter/month irrespective of billing date.*

Free Text: [Type Into Box]

13. How widely has the PLT change been rolled out?
- a. Pilot tested but discontinued (GO TO 14)
  - b. Pilot stage in progress (GO TO 14)
  - c. Established practice for inforce: Extending to all business reaching PLT each year (GO TO 15)
  - d. Established practice on shorter terms (e.g. 10YT), Pilot stage on longer terms (e.g. 20YT) (GO TO 15)
  - e. Established practice for inforce and rolled out to new business (GO TO 15)
  - f. Other [Type Into Box] (GO TO 14)

14. Identify reasons why PLT changes have been limited in scope.

Free Text: [Type Into Box]

15. Have you observed persistency changes due to PLT Rate changes implemented?
- a. Yes, improved persistency
  - b. Yes, increased lapses
  - c. No change in persistency
  - d. Too soon to tell

16. This completes the questions specific to PLT changes on inforce business. Please indicate how comprehensive this question set was for your Company's specific PLT changes.  
*where 5 = Fully Comprehensive, 1 = Inadequate*

[Rate 1-5 (Whole) Stars]

17. Do you automatically change your EFT policyholders to direct bill as they enter the PLT period?
- a. No
  - b. No, but letter sent to notify of increase at next withdrawal
  - c. No, but letter sent with option to change payment type
  - d. Yes, we move all EFT policyholders to direct bill
  - e. Other [Type Into Box]

18. Does premium mode change at PLT?

*Choose all that apply. Clarify details in the Other text box where multiple approaches apply.*

- a. Yes, policyholders have the option to change mode
- b. Yes, all policies switch to monthly pay in PLT
- c. Yes, all monthly pay policies switch to quarterly pay in PLT and others remain unchanged
- d. Yes, all policies switch to annual pay in PLT
- e. No, keep current payment frequency
- f. Other [Type Into Box]

19. Do you have a premium reimbursement practice? Are policyholders refunded PLT premiums paid in error?

*Definition: A reimbursement practice refers to efforts to refund PLT premiums paid if the policyholder whose policy has entered PLT contacts the company to complain/communicate the intention to terminate at the end of term.*

- a. Yes (GO TO 20)
- b. No (GO TO 21)

20. What is the length of the premium reimbursement period?

*Please also specify any conditions required for reimbursement.*

Free Text: [Type Into Box]

21. Does your company have an organized effort to promote persistency at the end of the level period?

*Select all that apply.*

- a. Yes, policyholder communication near end of term
- b. Yes, conversion or exchange encouraged with agent or policyholder incentives
- c. Yes, conversion or exchange encouraged without additional incentives
- d. No
- e. Other [Type Into Box]

22. Does your company provide options for policyholders to apply for lower premium rates at end of level period?

*Select all options available to policyholders in PLT.*

- a. No options offered
- b. Answer simple underwriting questions
- c. Request face amount reduction
- d. Change to an alternate PLT premium structure
- e. Change to an alternate PLT product
- f. Other [Type Into Box]

23. How does the average initial PLT premium jump on Term products compare over time?

*Fill out the table by choosing the most representative premium jump range for each term product/issue year combination. Choose only one range for each.*

*Jump is defined as the first PLT premium as a multiple of the level term premium.*

*For Decreasing Face Amount PLT structure, calculate the implied jump based on the face amount decrease from the level term to the first duration in PLT.*

*For Expiry PLT structure or if the Company does not have term products issued in the specific years, choose NA to indicate not applicable.*

	Jump <4	Jump 4-10	Jump 10-20	Jump 20-30	Jump 30+	NA
10YT <i>issued</i> in 2017						
10YT that <i>reached</i> PLT in 2017						
15YT <i>issued</i> in 2017						
15YT that <i>reached</i> PLT in 2017						
20YT <i>issued</i> in 2017						
20YT that <i>reached</i> PLT in 2017						

24. Identify the factors that 2017 new business premiums are varied by in Level Term and in PLT rates.

*Choose one option for each factor. Identify if rates vary by the factor in Level Term or PLT or both or neither.*

	Level Term	PLT	Both	Neither
Issue Age				
Attained Age				
Gender				
Smoker Status				
Risk Class				
Face Amount Band				

25. Identify the factors that premiums for business reaching PLT in 2017 are varied by in Level Term and in PLT rates.

*Choose one option for each factor. Identify if rates vary by the factor in Level Term or PLT or both or neither.*

*If PLT rate changes have been implemented, answer this question for the PLT rates that apply when the policy reaches PLT.*

	Level Term	PLT	Both	Neither
Issue Age				

Attained Age				
Gender				
Smoker Status				
Risk Class				
Face Amount Band				

26. Has the Company started to use Accelerated Underwriting when issuing Term policies for new business?

- a. Yes (GO TO 27)
- b. No (GO TO END)
- c. Other [Type Into Box] (GO TO 27)

27. Specify the year when Accelerated Underwriting was first used on Term business.

Number: [Type Into Box]

## B: PLT Rates *Did Not* Change on Inforce Business

3. What PLT structures are applied on Term policies? *Choose all that are applied from original policy issue.*

Definitions:

**Jump to ART** = where premium increases at end of term and follows an ART scale in PLT,

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**Jump to New Level** = where the premium increases at end of term and then remains level for a new level period or a series of level term periods,

**Decreasing Face Amount** = where premium remains level in PLT but the Face Amount of the policy decreases annually based on an ART scale,

**Expiry** = where the policy expires at the end of the level term,

**Other**, please specify

- a. Jump to ART
- b. Graded
- c. Jump to New Level
- d. Decreasing Face Amount
- e. Expiry
- f. Other [Type Into Box]

4. Describe the PLT structure in detail.  
*Describe the rate structure in terms of period, reference table and %.*  
*e.g. For Jump to ART, provide the level of the ART scale and whether it varies by underwriting class (250% of 2001 CSO Ultimate for all underwriting classes)*  
*For Graded, provide the period over which the rates grade to the ART scale.*  
*For Jump to New Level, provide the length of the new level period and the number of new level term periods.*  
*If PLT structure detail varies by product, please highlight here.*

Free Text: [Type Into Box]

**Question 5 is question 17 from Section A and the questionnaire continues to the end as above.**

5. Do you automatically change your EFT policyholders to direct bill as they enter the PLT period?
- No
  - No, but letter sent to notify of increase at next withdrawal
  - No, but letter sent with option to change payment type
  - Yes, we move all EFT policyholders to direct bill
  - Other [Type Into Box]

6. Does premium mode change at PLT?
- Choose all that apply. Clarify details in the Other text box where multiple approaches apply.*
- Yes, policyholders have the option to change mode
  - Yes, all policies switch to monthly pay in PLT
  - Yes, all monthly pay policies switch to quarterly pay in PLT and others remain unchanged
  - Yes, all policies switch to annual pay in PLT
  - No, keep current payment frequency
  - Other [Type Into Box]

7. Do you have a premium reimbursement practice? Are policyholders refunded PLT premiums paid in error?
- Definition: A reimbursement practice refers to efforts to refund PLT premiums paid if the policyholder whose policy has entered PLT contacts the company to complain/communicate the intention to terminate at the end of term.*

- Yes (GO TO 8)
- No (GO TO 9)

8. What is the length of the premium reimbursement period?
- Please also specify any conditions required for reimbursement.*

Free Text: [Type Into Box]

9. Does your company have an organized effort to promote persistency at the end of the level period?

Select all that apply.

- a. Yes, policyholder communication near end of term
- b. Yes, conversion or exchange encouraged with agent or policyholder incentives
- c. Yes, conversion or exchange encouraged without additional incentives
- d. No
- e. Other [Type Into Box]

10. Does your company provide options for policyholders to apply for lower premium rates at end of level period?

Select all options available to policyholders in PLT.

- a. No options offered
- b. Answer simple underwriting questions
- c. Request face amount reduction
- d. Change to an alternate PLT premium structure
- e. Change to an alternate PLT product
- f. Other [Type Into Box]

11. How does the average initial PLT premium jump on Term products compare over time?

Fill out the table by choosing the most representative premium jump range for each term product/issue year combination. Choose only one range for each.

Jump is defined as the first PLT premium as a multiple of the level term premium.

For Decreasing Face Amount PLT structure, calculate the implied jump based on the face amount decrease from the level term to the first duration in PLT.

For Expiry PLT structure or if the Company does not have term products issued in the specific years, choose NA to indicate not applicable.

	Jump <4	Jump 4-10	Jump 10-20	Jump 20-30	Jump 30+	NA
10YT issued in 2017						
10YT that reached PLT in 2017						
15YT issued in 2017						
15YT that reached PLT in 2017						
20YT issued in 2017						
20YT that reached PLT in 2017						

12. Identify the factors that 2017 new business premiums are varied by in Level Term and in PLT rates.

*Choose one option for each factor. Identify if rates vary by the factor in Level Term or PLT or both or neither.*

	Level Term	PLT	Both	Neither
Issue Age				
Attained Age				
Gender				
Smoker Status				
Risk Class				
Face Amount Band				

13. Identify the factors that premiums for business reaching PLT in 2017 are varied by in Level Term and in PLT rates.

*Choose one option for each factor. Identify if rates vary by the factor in Level Term or PLT or both or neither.*

*If PLT rate changes have been implemented, answer this question for the PLT rates that apply when the policy reaches PLT.*

	Level Term	PLT	Both	Neither
Issue Age				
Attained Age				
Gender				
Smoker Status				
Risk Class				
Face Amount Band				

14. Has the Company started to use Accelerated Underwriting when issuing Term policies for new business?

a. Yes

(GO TO 15)

b. No

(GO TO END)

c. Other [Type Into Box]

(GO TO 15)

15. Specify the year when Accelerated Underwriting was first used on Term business.

Number: [Type Into Box]