

2022 Narrative Summary

Company: State Farm Mutual Automobile Insurance Company
NAIC Code: 25178
SERFF Tracking #: STLH-132462454

State Farm Mutual Automobile Insurance is requesting a premium rate change for its Individual Standardized Medicare Supplement policies in the state of New York. The proposed rate adjustment represents a rate increase of 3.9% after applying demographic factors. The total number of policyholders affected by the proposed rate adjustment is 186. A policyholder will receive the proposed rate adjustment on the policyholder's next anniversary on or after 06/01/2022.

This proposed rate adjustment is necessary because of claim cost changes associated with the benefits that our Standardized Medicare Supplement policies provide.

An additional written notice of the premium rate adjustment approved by the Department will be sent to each policyholder and subscriber at least 60 days prior to their renewal date.