



STATE OF CONNECTICUT

INSURANCE DEPARTMENT

Consumer Affairs Division

P.O. Box 816 - Hartford CT 06142-0816

PHONE 860.297.3900 | FAX 860.297.3872

EMAIL insurance@ct.gov | WEBSITE www.ct.gov/cid

Consumer Complaint for Case 7053574

Submitted on 04/19/2023

Complainant's Information

Are you the insured?: Yes

What is your relationship to the insured?: Spouse

First Name: [redacted] Middle Name: [redacted] Last Name: [redacted]

Address Line 1: [redacted]

Address Line 2: [redacted]

Address Line 3:

Address Line 4:

Address Line 5:

Address Line 6:

City: [redacted] State: [redacted] County: [redacted] ZIP: [redacted]

Email Address: [redacted]

Do you wish to receive email confirmation?: Yes

Phone Number: [redacted] EXT:

Alternate Phone Number: [redacted] EXT:

Insured's Information (If different than above)

First Name: [redacted] Middle Name: [redacted] Last Name: [redacted]

Interested Party Information

First Name: Last Name: Description:

First Name: Last Name: Description:

First Name: Last Name: Description:

First Name: Last Name: Description:

Insurance Information

Who is the complaint against? Provide the name of one or more of the parties you are complaining against.

a. Name of Insurance Company: Genworth Life, formerly GE Capital Assurance

b. Name of Insurance Agency: MetLife

c. Name of Agent, Adjuster, Appraiser:

First Name: Jo Anne Last Name: Fleshood, MS

In what state did you purchase this plan?: Connecticut

How was the Policy Purchased?: Agent

Policy Number: [redacted] Certificate Number: Claim Number:

Date of Loss/Service: Date of Purchase: 11/24/1998 Date Of Cancellation:

Insured Age Group: 25 - 49 Amount in Dispute:

Type of Insurance: Long Term Care

Reason For Complaint: Misrepresentation, Unsatisfactory Offer

Details Of Complaint: At least twice in the past few years, Genworth has sought cumulative rate increases, stating their belief that future rate increases are important to Genworths ability to pay future claims. In their Important Settlement Notice they state that it is possible the actual rate increases will be larger or more numerous than currently planned.

When we [REDACTED] purchased our policies, we had full confidence that GE Capital Assurance was part of a highly reputable, worldwide corporation which met its obligations. We felt secure in the knowledge that we were making necessary, if costly, monthly premium payments (often to the maximum of our limited budget - [REDACTED] was a high school educator for many years) that would accrue value and be there for us in our old age in times of possible need.

Surely such an enormous company bears responsibility to its customers who in good faith presume they are protected as they struggle year to year to pay higher and higher premiums - with the only option being that they lower benefits negating the intention of the policy to have their health care needs met in their old age. Modern medical technology is astounding, extending human life. In that sense, we are most fortunate. Is it buyers beware, or is the responsibility with the seller of such a policy? How have all the billions of dollars in these policies been invested for growth? Who has received the greatest benefit from these policies, the company itself or the people they are supposed to be insuring? It is outrageous. At age 81 and 82, [REDACTED] are not prepared for what they see in store, finding after all the years of contributions to high premiums that they will not have security knowing they will be cared for properly should it be come necessary.

In their Important Settlement Notice Genworth says, You should know that based on our projections, rate increase requests that exceed these percentages would be actuarially justified. Actuarially but not morally! It is the elderly, those who have paid and paid and paid and worked their whole lives who are victims here - surely not the corporation. As we become older, we become weaker, have less voice and are less respected. Its about time for a change.

Corporations should not be allowed to serve themselves by raising rates through legalese maneuvering. They will push these rate increase as far as they are allowed and it should not be allowed! They must be capped and controlled.

Authorization Text:

Mailing additional supporting information: Yes