

Date

ATTN: Name
Company Name
Address

Dear Certificate Holder:

Nippon Life Benefits will be filing an application for a rate increase to your small group medical plan with the New York State Department of Financial Services (DFS) on December 21, 2012. The proposed rate increase is 32.8% for groups renewing between May 1, 2013 and October 31, 2013 and 27.0% for groups renewing between November 1, 2013 and April 30, 2014, assuming there are no changes in plan design or location of employees.

The 32.8% proposed rate increase includes a previously approved rate increase of 5% effective November 1, 2012, medical care cost trend of 25.3%, and a 2.5% rate increase due to a new federal tax assessment to help fund activities related to the Patient Protection and Affordable Care Act (PPACA) and the 27.0% proposed rate increase includes medical care cost trend of 24.5% and 2.5% for the federal tax assessment. We have posted a narrative summary on our website (www.nipponlifebenefits.com), providing more detailed explanation of the reason for the rate increase. This same summary is also available on the DFS website (<https://myportal.dfs.ny.gov/web/prior-approval/welcome>).

The Superintendent of Financial Services may approve the proposed rate increase as requested, modify the proposed rate increase, or disapprove the proposed rate increase in its entirety. If the Superintendent of Financial Services approves all or part of our requested increase, we will notify you of the approved increase at least 60 days prior to your group's renewal date.

You have 30 days from the date of our filing to contact Nippon Life Benefits or the DFS to ask for more information about the rate change or to submit written comments. Inquiries and comments to the DFS should indicate that your insurance company is Nippon Life Benefits. Written comments submitted to the DFS will be posted on the website of the DFS with all personal identifying information removed. Comments may be submitted to the DFS online at (<https://myportal.dfs.ny.gov/web/prior-approval/welcome>) or by contacting:

Health Bureau - Premium Rate Adjustment
New York State Department of Financial
Services
25 Beaver Street
New York, NY 10004
Email: PremiumRateIncreases@dfs.ny.gov

Kenneth A. Curitore
Vice President, Regional Group Sales Director
655 Third Avenue, 16th Floor
New York, NY 10017
Nippon Life Benefits
Tele: 212-909-9894
Email: newyorkcommunityrating@nipponlifebenefits.com

Sincerely,

Kenneth A. Curitore
Vice President, Regional Group Sales Director
Nippon Life Benefits
Tel.: (212) 909-9894
Fax: (212) 681-3548
K-Curitore@NipponLifeBenefits.com

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