

Credit Disability Insurance Prima Facie Rates.

Credit disability insurance prima facie rates are as follows:

1. If payable on a single-premium basis for the duration of the coverage, the premium rates for one hundred dollars (\$100) of initial indebtedness repayable is as set forth in the following table utilizing straight line interpolation for the intervening months:

No. Months Indebtedness Is Repayable	Non-Retroactive Benefits		Retroactive Benefits		
	14 Day - 30 Day		7 Day	14 Day	30 Day
6	\$1.00	\$0.40	\$2.60	\$1.80	\$1.30
12	\$1.40	\$0.80	\$3.00	\$2.20	\$1.70
24	\$2.20	\$1.60	\$4.00	\$3.00	\$2.50
36	\$3.00	\$2.40	\$5.00	\$0.80	\$3.30
48	\$3.50	\$2.90	\$5.70	\$4.30	\$3.80
60	\$3.90	\$3.30	\$6.30	\$4.70	\$4.20
72	\$4.30	\$3.70	NA	\$5.10	\$4.60
84	\$4.70	\$4.10	NA	\$5.50	\$5.00
96	\$5.10	\$4.50	NA	\$5.90	\$5.40
108	\$5.50	\$4.90	NA	\$6.30	\$5.80
120	\$5.90	\$5.30	NA	\$6.70	\$6.20

NA: Not Available

2. If premiums are payable per month per thousand dollars (\$1,000) of outstanding insured indebtedness, the premiums are computed according to the following formula or according to a formula approved by the Director which produces rates actuarially consistent to the single premium rates:

$$OP_n = \frac{20SP_n}{n + 1}$$

Where SP_n = Single Premium Rate per one hundred dollars (\$100) of initial insured indebtedness repayable in n equal monthly installments.

OP_n = Monthly Outstanding Balance Premium Rate per one thousand dollars (\$1,000).

n = Original repayment period, in months.

3. If the coverage provided is a constant maximum indemnity for a given period of time, the rate is to be the

actuarial equivalent of the above rates.

4. If the coverage provided is a combination of a constant maximum indemnity for a given period of time after which the maximum indemnity begins to decrease in even amounts per month, the rate is to be an appropriate combination of the premium rate for a constant maximum indemnity for a given period of time and the premium rate for a maximum indemnity which decreases in even amounts per month.
5. If the benefits provided are other than those described, rates for such benefits need to be actuarially consistent with these rates.
6. The outstanding balance rate for credit disability insurance may be either a term-specified rate or may be a single composite term outstanding balance rate applicable to all loans.
7. If the policy provisions are other than those that correspond to the use of these rates, those other provisions are not to be unfair, unjust, inequitable, misleading, or deceptive; encourage misrepresentations of the coverage; or be contrary to statute or administrative rule.

Credit Life Insurance Prima Facie Rates.

Prima facie rates for credit life insurance are as follows:

1. Eighty-six cents per month per one thousand dollars (\$0.86/month/\$1,000) of outstanding insured indebtedness if premiums are payable on a monthly outstanding balance basis.
2. Decreasing term: Fifty-four cents per year per one hundred dollars of initial insured indebtedness (\$0.54/year/\$100) if premiums are payable on a single premium basis and the amount of the insurance decreases in equal monthly amounts.
3. Level term: One dollar per year per one hundred dollars of initial insured indebtedness (\$1/year/\$100) if premiums are payable on a single premium basis for an amount of insurance that remains constant throughout the period of coverage.
4. Joint coverage at one hundred sixty-five percent (165%) of the specified single life rate for that type of coverage.
5. An appropriate combination of the rate for level term and the rate for decreasing term (with equal decrements) if coverage provided is a combination of level term and decreasing term (with equal decrements).
6. If the benefits provided are other than those described, premium rates for such benefits will be actuarially consistent with these rates.
7. If the policy provisions are other than those that correspond to the use of these rates, those other provisions will not be unfair, unjust, inequitable, misleading, or deceptive; encourage misrepresentation of the coverage; or be contrary to statute or administrative rule.