

July 17, 1961

SUBJECT: INSURANCE

WITHDRAWN

TO ALL AUTHORIZED GROUP LIFE WRITING COMPANIES:

Re: Group Life Cases Involving 10 but less than 25 Lives

The Department's circular letter of May 13, 1955 stated that the minimum premiums for the first policy year in the case of Group Life cases involving 10 but less than 25 lives might be determined on the basis of average premiums by groups of ages, as set forth in the letter, rather than on the basis of the individual ages of employees.

In view of the Department's circular letter of July 14, 1961 promulgating new minimum Group Life premiums to be effective August 1, 1961, the average premiums for small cases are hereby changed as follows:

Age Group	Monthly Premium
Under Age 40	\$ .49 (See Note A)
40-44 inclusive	.74 (See Note B)
45-49	1.02
50-54	1.47
55-59	2.18
60-64	3.18
65-69	4.72
70-74	7.06

Note A: The exposures were taken according to age groups under 40 (TSA 1955 Report of Committee on Group Insurance Mortality) under Group Life Policies with fewer than 50 lives at issue (Waiver of Premium and Extended Death Benefits). \$ .20 loading included.

Note B: Arithmetical average of individual minimum premiums within each quinquennial age group. \$ .20 loading included.

It is understood that the use of such average premiums is contingent on being uniformly adopted for all Group Life cases involving 10 but less than 25 lives, except in states where the method of calculating premiums by individual ages is uniformly adopted.

Very truly yours,

(Signed) THOMAS THACHER

Superintendent of Insurance