Texas Department of Insurance
Commissioner of Insurance, *Mail Code 113-1C* ***Jose Montemayor***
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January 28, 2005

The Honorable Rick Perry
Governor of Texas
P.O. Box 12428
Austin, Texas 78711

The Honorable David Dewhurst
Lieutenant Governor of Texas
The Capitol
Austin, Texas 78711

The Honorable Tom Craddick
Speaker, Texas House of Representatives
P.O. Box 2910
Austin, Texas 78768

Dear Governors and Mr. Speaker:

The 77th Legislature enacted House Bill 2159 which requires the Texas Department of Insurance, in consultation with the Office of Public Insurance Counsel (OPIC), to submit a report to the 79th Legislature regarding the effect of the changes made to Texas Insurance Code Article 3.53 (re-codified as Chapter 1153) on rates for credit life and accident and health insurance in this state.

In accordance with this mandate, I am pleased to submit the attached report that summarizes the effect of the changes made by this law and also includes experience data submitted by insurers in response to the Department's credit life and credit disability insurance annual credit data calls.

Please contact me or Kim Stokes, Senior Associate Commissioner of Life, Health and Licensing at 305-7264 with any questions or if you need additional information.

Sincerely,

Jose Montemayor
Commissioner of Insurance

c: Members of the 79th Texas Legislature

REPORT ON CREDIT LIFE AND CREDIT ACCIDENT AND HEALTH INSURANCE PURSUANT TO HB 2159

TEXAS DEPARTMENT OF INSURANCE

JANUARY 2005

Introduction

Section 4, House Bill (HB) 2159, 77th Legislative Session, requires the Texas Department of Insurance (TDI), in consultation with the Office of Public Insurance Counsel (OPIC), to submit a report to the 79th Legislature regarding the effects of the changes made by Chapter 1153 (formerly Article 3.53), Insurance Code, on rates for credit life and credit disability insurance in Texas.

This report summarizes the effect of the changes made by this law on:

1. the rates charged by insurers and paid by consumers, including the insurers that filed rate increases or decreases under HB 2159; TDI action, if any; and the percentage increase or decrease;

2. the rate setting process; and

3. statistics on claims experience.

This report also includes data compiled by TDI from credit life and credit disability rate filings, along with experience data for 1999 through 2002, submitted by insurers in response to TDI's credit life and credit disability insurance annual credit data calls. The data calls cover information on eight different plans of credit life insurance and fourteen different plans of credit disability insurance, as listed in Appendix A, which also contains definitions of various terms used throughout this report.

Overview

Two specialty insurance products, credit life insurance and credit disability insurance, exist to meet the specific needs associated with consumer loan transactions. In general, credit life insurance pays off a loan obligation if the insured borrower or co-borrower dies. Credit disability insurance provides a monthly benefit equal to the loan's monthly payment if the borrower becomes disabled as defined by rule (28 TAC §3.5501(3)(E)). Pursuant to Chapter 1153, TDI regulates life and disability insurance that is sold in conjunction with credit transactions that are charged or paid for in whole or part by the debtor. However, this does not include insurance issued or sold in connection with a credit transaction of more than 10 years' duration; in connection with a credit transaction that is secured by a first mortgage or deed of trust and made to finance or refinance the purchase of commercial real property or the construction of, or improvement to, a building, other than a single-family dwelling, on the real property if the purchase, construction, or improvement is secured by a lien on the real property; or as an isolated transaction on the part of the insurer that is not related to an agreement or a plan for insuring debtors of the creditor.

Based on data submitted by life and accident and health insurers to the National Association of Insurance Commissioners (NAIC), approximately 41 insurers reported credit life or credit disability direct written annual premium in excess of $100,000 in Texas in 2003, resulting in Texans paying more than $320 million in credit life and credit disability premiums.

In Texas, credit insurance is sold through several classes of business, including banks, credit unions, and dealers and retail stores. The most common class of business is Class E – dealers and retail stores. A complete description of the various classes of business is contained in Exhibit 1.

Based on the data submitted by insurers in the credit data call for the years 2000-2002, approximately 91% of credit life business is in Classes A, C and E, with about 61% in Class E alone. Exhibit 1 also shows the percentage distribution of credit life actual earned premium by class of business. Exhibit 2 shows the percentage distribution of credit disability actual earned premium by class of business.

Exhibit 1: Credit Life Distribution by Class of Business

Class of Business	% of Actual Earned Premium
A – Commercial Banks, Savings and Loan Associations and Mortgage Insurers	18.86%
B – Finance Insurers and Small Loan Insurers	8.98%
C – Credit Unions	11.47%
D – Production Credit Associations	0.00%
E – Dealers and Retail Stores	60.61%
F – Other	0.08%

Similar to credit life, more than 90% of credit disability insurance is in Classes A, C, and E, with Class E accounting for 51.65% of the business.

Exhibit 2: Credit Disability Distribution by Class of Business

Class of Business	% of Actual Earned Premium
A - Commercial Banks, Savings and Loan Associations and Mortgage Insurers	19.48%
B- - Finance Insurers and Small Loan Insurers	9.45%
C - Credit Unions	19.41%
D - Production Credit Associations	0.00%
E - Dealers and Retail Stores	51.65%
F – Other	0.01%

In addition to being sold through various classes of business, credit insurance is sold on various types of coverages, or plans of benefits. The most common type of credit life insurance coverage is single premium, reducing term insurance, which is used for most closed-end installment loans. Although the coverage is paid for in full at inception, it decreases each month by the amount of one monthly payment. During the loan term, the amount of insurance is equal to the sum of the remaining monthly payments. The most common type of credit disability insurance coverage is single premium, 14-day retroactive coverage. Under this coverage, if the conditions of disability are met, a monthly benefit is paid equal to the monthly loan payment on closed-end loans or the minimum payment due on open-end loans. The borrower must remain disabled for the minimum number of days specified in the policy's elimination period (typically 14 days), at which time benefits are paid retroactively to the date of disability and continue until disability ceases, or the maturity date of the loan, whichever occurs first.

Exhibits 3 and 4 below show the distribution percentage of credit life and credit disability by plan of benefits. As shown in Exhibit 3, more than 93% of credit life business is encompassed within four plans: 1, 3, 5, and 7.

Exhibit 3: Credit Life Distribution by Plan of Benefits

Plan of Benefits	& of Actual Earned Premium
1- Single Premium, Reducing Coverage, Single Life	51.77%
2 - Single Premium, Level Coverage, Single Life	3.56%
3 - Outstanding Balance, Revolving Loan, Single Life	9.39%
4- Outstanding balance, Other, Single Life	1.03%
5 - Single Premium, Reducing Coverage, Joint Life	25.49%
6- Single Premium, Level Coverage, Joint Life	1.23%
7 - Outstanding Balance, Revolving Loan, Joint Life	7.14%
8 - Outstanding Balance, Other, Joint Life	0.38%

Similar to credit life, approximately 93% of credit disability business is in four plans: 10, 16, 17, and 19, with the largest amount of business (about 65%) in Single Premium 14-day retroactive benefits, (Plan 10). The following Exhibit 4 shows the percentage distribution of credit disability by plan of benefits:

Exhibit 4: Credit Disability Distribution by Plan of Benefits

Plan of Benefits	% of Actual Earned Premium	Plan of Benefits	% of Actual Earned Premium
10 - Single Premium 14-day Retroactive	64.99%	18 - Outstanding Balance Revolving 14-day Non-Retroactive	3.24%
11 - Single Premium 30-day Retroactive	0.81%	19 - Outstanding Balance Revolving 30-day Non-Retroactive	9.93%
12 - Single Premium 14-day Non-Retroactive	0.34%	22 - Outstanding Balance Other 14-day Retroactive	1.31%
13 - Single Premium 30-day Non-Retroactive	0.38%	23 - Outstanding Balance Other 30-day Retroactive	0.20%
14 - Single Premium 30-day Non Retroactive	0.00%	24 - Outstanding Balance Other 14-day Non-Retroactive	0.76%
16 - Outstanding Balance revolving 14-day Retroactive	7.03%	25 - Outstanding Balance Other 30-day Non-Retroactive	0.29%
17 - Outstanding Balance Revolving 30-day retroactive	10.64%	26 - Outstanding Balance Other 90-day Non-retro	0.00%

The commissioner of insurance sets presumptive premium rates for credit insurance on loans of 10 years' duration or less. Unlike other types of rate-regulated coverages where rates are set on a relatively regular schedule, credit life and credit disability rates are generally established every few years. The current presumptive premium rates for credit life and credit disability insurance, which took effect April 1, 2000, were based upon the experience results of the four-year period of 1994 through 1997. These rates, the first credit insurance rate changes since 1992, were set by the commissioner through a contested case proceeding conducted by the State Office of Administrative Hearings. Through this process, presumptive premium rates for all classes of business and terms of coverage were established by Commissioner's Order No. 99-1481, as amended *nunc pro tunc* by Commissioner's Order No. 00-0214. The current presumptive premium rates are shown in Appendix B.

HB 2159, enacted by the 77th Texas Legislature, amended Texas Insurance Code Chapter 1153 (formerly Art. 3.53) with regard to the procedure for the setting of presumptive premium rates for credit life and credit disability insurance. Rather than requiring a contested case proceeding, HB 2159 authorized presumptive premium rates to be set through a rulemaking proceeding pursuant to the Administrative Procedure Act (Texas Government Code Chapter 2001).

In preparation for the presumptive ratemaking proceeding, TDI collected credit life and credit disability statistical data from insurers for years 2000, 2001 and 2002, which is reported in the following year. TDI contracted with Milliman as a consultant to assist in the review and evaluation of the data. TDI compiled the data submitted by insurers, screened the data for errors and corresponded with insurers in situations where errors in the submitted data appeared to exist, and finally summarized the data for publication. TDI published this data, along with Milliman's report on June 1, 2004 and solicited input and rate recommendations from interested parties. After reviewing rate recommendations from the six interested parties who responded to the request, TDI published draft rules for informal comment on October 20, 2004, and made available to all interested persons Milliman's report to TDI, which contained staff's rate recommendations, Milliman's work papers, and all rate recommendations and comments received by TDI from interested parties. TDI also held two informal, pre-rules hearing meetings with interested parties, on October 26 and December 13, 2004. On November 8, 2004, TDI published proposed rules that, among other things, contained new presumptive premium rates, and on January 6, 2005, the commissioner held a public hearing on the proposed rules. The proposed rates, as contained in the proposed rule, are shown in full in Appendix C.

The following exhibits summarize the current rates, the proposed rates, and the rates recommended by interested parties on the proposed rule. Copies of the entire rate recommendations, as well as comments on the proposed rule, received from interested parties are on the TDI website at www.tdi.state.tx.us.

Exhibit 5: Rate Comparison for Credit Life[1]

Plan of Benefits	Plan Description	Current Presumptive Rates	TDI	Texas Association of Life and Health Insurers (TALHI)*	American Health and Life Insurance Company	Office of Public Insurance Counsel	Center for Economic Justice
1	Single Prem., Reducing, Single Life	0.30	0.275	0.4401	0.36	0.178	0.204
2	Single Premium, Level, Single Life	0.576	0.528	**	0.691	0.342	0.392
3	Outstanding Balance, Revolving, Single Life	0.48	0.44	**	0.576	0.285	0.326
4	Outstanding Balance, Other, Single Life	0.45	0.44	**	0.576	0.285	0.326
5	Single Premium, Reducing, Joint Life	0.45	0.412	0.726	0.594	0.267	0.306
6	Single Premium, Level, Joint Life	0.864	0.792	**	1.14	0.513	0.588
7	Outstanding Balance, Revolving, Joint Life	0.72	0.66	**	0.95	0.427	0.49
8	Outstanding Balance, Other, Joint Life	0.72	0.66	**	0.95	0.427	0.49

[1] *For comparison purposes, rates are shown for all classes of business combined. The proposed rule recommends different presumptive rates for Class E and for all classes other than E.*

* *Resource Life Insurance Company, Consumer Credit Insurance Association, and the Texas Association of Life and Health Insurers (TALHI) recommend using these rates.*

** *Actual rate recommended was not contained in the report.*

Exhibit 6: Rate Comparison for Credit Disability[1]

Plan of Benefits	Plan Description	Current Presumptive Rates	TDI	Texas Association of Life and Health Insurers (TALHI)*	American Health and Life Insurance Company	Office of Public Insurance Counsel	Center for Economic Justice
10	Single Premium 14-day Retro, 36 months	2.79	2.79	3.29	3.60	1.88	1.97
17	Outstanding Balance, Revolving, 30-day Retro	1.48	1.30	1.75	1.91	1.00	1.03

[1] *For comparison purposes, rates are shown for all classes of business combined. The proposed rule recommends different presumptive rates for Class E and for all classes other than E.*

* *In addition to the Texas Association of Life and Health Insurers (TALHI), Resource Life Insurance Company, and the Consumer Credit Insurance Association recommend using these rates.*

In reviewing industry expense and experience data supplied in response to the data call, TDI observed that the loss ratios for one class, Class E - dealers and retailers, were significantly different than the other classes for both credit life and credit disability. TDI staff's position, as contained in the proposed rule, was that this disparity establishes a basis for distinguishing between Class E and all other classes of business. In order to give interested persons the greatest latitude in commenting; however, TDI proposed two alternatives:

1. one set of presumptive premium rates for Class E alone, with a different set of presumptive premium rates for all classes other than Class E, and

2. one set of presumptive rates for all classes of business combined.

Commenters raised several issues with regard to the proposed rules, including whether rates should be set by class of business. Credit rates have traditionally been set for all classes of business combined. In general, industry commenters were opposed to separate presumptive rates for Class E, although some argued that if Class E is separated, it should be further separated into subclasses to distinguish dealers from other dissimilar retailers, although credit life and credit disability experience data collected by TDI currently does not provide a breakdown within classes of business. The Office of Public Insurance Counsel (OPIC) and the Center for Economic Justice, representing consumers, supported separate presumptive rates for Class E.

Commenters also raised issues pertaining to the commission and expense components used in development of the presumptive premium rates. In addition, several commenters recommended a minimum premium amount charged for credit life or credit disability coverage. OPIC argued that loss experience for Class E was consistently and significantly lower and should be reflected in a separate rate. TDI anticipates that a final rate order will be adopted in the near future.

In addition to changes in the ratemaking process, HB 2159 amended Texas Insurance Code Chapter 1153 by allowing insurers, effective September 1, 2001, to file rates in an amount that deviates from the presumptive premium rates without seeking written approval from the commissioner, as long as the deviated rate is no more than 30% above nor more than 30% below the presumptive premium rate. (Prior to the passage of HB 2159, any deviation from the presumptive premium rate required justification by excessive claims experience losses, as defined by rule, along with prior written approval by the commissioner.) These types of deviations are referred to as automatic deviations. (28 TAC §3.5601). HB 2159 also allowed insurers to use rates that are more than 30% above or below the presumptive premium rates, if the insurer obtains prior written approval from the commissioner. These types of deviations are referred to as “approved deviations.” In order to obtain approval for an “approved deviation,” an insurer must demonstrate that the rates are justified by submitting actual experience data for the most recent three years supporting loss ratios in excess of the benchmark loss ratios defined by rule (28 TAC §3.5202). Beginning September 1, 2001, most insurers writing credit life and credit disability insurance in Texas filed automatic rate deviations within the 30% above/below rate band.

Impact of HB 2159

Premium Volume of Texas Credit Business

Insurers are required to submit financial information to the National Association of Insurance Commissioners (NAIC) on a quarterly and annual basis. While data is available from the TDI data call for the years 1999-2002, data has not been collected for 2003. As a result, NAIC data was used in the following premium volume comparison for consistency purposes. Based on the data submitted by insurers to the NAIC, the credit life and credit disability direct written premium in Texas is shown in the following table:

Exhibit 7: Credit Life and Credit Disability Premium Volume in Texas 1999-2003

Year	Credit Life Direct Written Premium ($000's)	% Change from Prior Year	Credit Disability Direct Written Premium ($000's)	% Change from Prior Year	Total Credit Life and Credit Disability Direct Written Premium ($000's)	% Change from Prior Year
1999	212,599		230,175		442,774	
2000	188,829	-11.2%	221,282	-3.9%	410,111	-7.4%
2001	185,565	-1.7%	227,480	2.8%	413,045	0.7%
2002	170,909	-7.9%	210,886	-7.3%	381,795	-7.6%
2003	147,912	-13.5%	176,996	-16.1%	324,908	-14.9%
Total	905,815		1,066,819		1,972,633	

As Exhibit 7 shows, the premium volume of both credit life and credit disability insurance has generally declined since 1999. The combined written premium has gone from nearly $443 million in 1999 to nearly $325 million in 2003, an overall decrease of 26.6 percent.

While the 2000 decrease in premium may be attributable to the rate reduction implemented by the commissioner in April 2000 (21% for credit life and 18% for credit disability), there are some who believe there is a migration occurring to debt cancellation agreements offered by banks and other lending institutions as those rates are not regulated.

Loss Ratios

Loss ratio refers to an insurer's ratio of incurred claims to earned premium. For instance, a loss ratio of 50% means that for every $1.00 an insurer receives in premium it pays $0.50 in claims. Based on the data submitted by insurers in the most recent credit data call, the ratio of credit life incurred claims to both actual earned premium and earned premium at presumptive rates is shown in the following exhibit. As Exhibit 8 indicates, the loss ratio for Class E falls well below the loss ratio of all classes other than Class E.

Exhibit 8: Loss Ratios for Credit Life by Class of Business

Class of Business	Loss Ratio Based on Actual Earned Premium	Loss Ratio Based on Earned Premium at Presumptive Rate
A	53.25%	56.52%
B	52.01%	55.53%
C	53.46%	56.84%
D	*	*
E	31.41%	32.71%
F	52.06%	51.01%
Total	39.92%	41.91%

** The experience underlying the loss ratio was not sufficient to be considered a good indicator of anticipated future experience.*

Exhibit 9: Loss Ratios for Credit Disability by Class of Business

Class of Business	Loss Ratio Based on Actual Earned Premium	Loss Ratio Based on Earned Premium at Presumptive Rate
A	40.83%	52.12%
B	53.28%	55.30%
C	62.23%	66.01%
D	*	*
E	40.17%	41.19%
F	*	*
Total	43.56%	50.74%

** The experience underlying the loss ratio was not sufficient to be considered a good indicator of anticipated future experience.*

The ratio of credit disability incurred claims to both actual earned premium and earned premium at presumptive rates is shown in the following exhibit by type of coverage:

Exhibit 10: Loss Ratios for Credit Life by Type of Coverage

Type of Credit Disability Coverage	Loss Ratio Based on Actual Earned Premium	Loss Ratio Based on Earned Premium at Presumptive Rate
Single Premium	35.34%	37.11%
Outstanding Balance, revolving	61.01%	64.16%
Outstanding Balance, other than revolving	46.32%	47.83%
All Plans Combined	42.44%	44.26%

Exhibit 11: Loss Ratios for Credit Disability by Type of Coverage

Type of Credit Disability Coverage	Loss Ratio Based on Actual Earned Premium	Loss Ratio Based on Earned Premium at Presumptive Rate
Single Premium	46.77%	47.44%
Outstanding Balance, revolving	46.74%	48.63%
Outstanding Balance, other than revolving	58.06%	58.13%
All Plans Combined	47.05%	48.08%

Rate Deviations

As mentioned previously, prior to September 1, 2001 (the implementation date of HB 2159), insurers who experienced excessive loss ratios were allowed to file for approval a request to deviate from the presumptive premium rates currently in effect. HB 2159, among other things, allowed insurers to automatically deviate from presumptive premium rates up to 30% above or 30% below the presumptive premium rates without prior approval. Deviations in excess of this 30% threshold still require approval by the commissioner. The number of carriers submitting deviation requests, along with the number of deviation filings received from insurers by TDI, are summarized in Exhibit 12. Exhibit 13 shows the range of deviations filed.

Exhibit 12: Rate Deviations Experience 2000-2004

Calendar Year	Number of Insurers Filing Deviations		% of Insurers Filing Automatic Deviations (1)	Number of Deviation Filings(2)	
	Approved	Automatic(3)		Approved	Automatic(3)
2000	1	N/A	2.5%	3	N/A
2001	6	35	93.2%	25	38
2002	6	11	42.5%	13	12
2003	6	8	34.1%	10	11
2004	4	3	17.1%(4)	9	3

1. *Based on insurers reporting greater than $100,000 in direct written premium during calendar year.*
2. *Each filing may contain one form or many forms sold by the insurer.*
3. *Prior to HB 2159, all rate deviations were submitted for approval.*
4. *Based on 2003 direct written premium since premium for 2004 has not been reported.*

Exhibit 13: Automatic Rate Deviation Percentages 2001-2004

Calendar Year	Number of Automatic Rate Deviations	Range of Deviation Percentage
2001	3	-30% to +30%
	35	+30%
2002	12	+30%
2003	1	+20%
	10	+30%
2004	1	-30% to +30%
	2	+30%
Total	64	

As shown in Exhibit 12, among the total 121 deviation filings submitted since 2001, 53% were automatic deviations with the remaining 47% filed for approval. The large spike in the number of deviations filed in 2001 coincides with the implementation of HB 2159. The majority of carriers filed an automatic upward deviation on at least one policy form.

Although the number of rate deviations filed each year since 2001 has declined, this cannot be construed as a decline in the market because filed deviations continue in effect until the insurer files another rate deviation.

Conclusion

The net effect of HB 2159 is that a majority of the credit life and credit disability insurers, who may not have had the excessive claim experience losses to justify an approved deviation under the prior law, filed automatic upward rate deviations in the highest amount authorized by statute. Insurers who had excessive claims experience losses to justify the deviation from the presumptive rates continued to file for approved deviations. The loss ratios for this specialty product continue to be in the range of 40%-44%. Use of a rulemaking process to set rates allowed the department greater latitude in discussing issues with interested parties, and allowed interested parties to participate in a less formal rate setting process. The rules, which as proposed would implement new rates and establish a separate set of rates for Class E, are pending at this time, with a final adoption to be made in the near future. TDI cannot say with certainty whether the loss ratio or rates would have followed a similar trend without HB 2159, or whether the decreasing trend in the premium volume for this specialty product would have been different, or whether it is due to a migration to debt cancellation agreements in the market. TDI can report that the majority of rates filed were for upward deviations of +30%, which are not subject to the approval requirements. However, we have not experienced increases in consumer complaints regarding credit life and credit disability rates.

DEFINITIONS

Actual Earned Premiums - The total of all premiums earned at the premium rates actually charged and in force during the experience period

Approved Deviation – a deviation filed by an insurer that is ***greater than*** 30% above the current presumptive rate, based on experience supporting excessive loss ratios, or 30% below the current presumptive rate, based on experience showing that the minimum loss ratios have not been met.

Automatic Deviation – a deviation filed by an insurer that is ***no more than*** 30% above or 30% below from the current presumptive rate.

Classes of Business – categorized as follows:

- Class A - Commercial banks, savings and loan associations and mortgage insurers;
- Class B - Finance insurers and small loan insurers;
- Class C - Credit unions;
- Class D - Production credit associations (P.C.A.s), (agriculture and horticulture P.C.A.s);
- Class E - Dealers (including auto and truck, other dealers), and retail stores; and
- Class F - Other than classes A through E.

Credit Disability - pays a limited number of monthly payments on a specific loan or credit card account if the borrower becomes disabled during the term of the coverage.

Credit Life – pays off the consumer’s remaining debt on a specific loan or credit card account if the borrower dies during the term of the coverage.

Earned Premium at Presumptive Rates – The premium earned during the experience period at the presumptive premium rate in effect during the experience period.

Gross Indebtedness – refers to the total of all principal and interest payments. It includes loan principal, loan interest, credit insurance premium, and credit insurance premium loan interest.

Joint Life Coverages – the insurance pays if the borrower or co-borrower dies.

Loss Ratio – the ratio of incurred claims to earned premiums.

Non-retroactive Coverage – benefits are paid from the day after the end of the waiting period.

Outstanding Balance Products – typically sold in conjunction with open-end or revolving loans, such as credit cards. The monthly payments are typically based upon the monthly outstanding balance on the revolving loan or credit card.

Plan of Benefits – The types of credit life or credit disability coverage provided by an insurer as follows:

Credit Life:

Plan	Plan Description
1	Single Premium, Reducing Coverage, Single Life
2	Single Premium, Level Coverage, Single Life
3	Outstanding Balance, Revolving Loan, Single Life
4	Outstanding balance, Other, Single Life
5	Single Premium, Reducing Coverage, Joint Life
6	Single Premium, Level Coverage, Joint Life
7	Outstanding Balance, Revolving Loan, Joint Life
8	Outstanding Balance, Other, Joint Life

Credit Disability:

Plan	Plan Description
10	Single Premium 14-day Retroactive
11	Single Premium 30-day Retroactive
12	Single Premium 14-day Non-Retroactive
13	Single Premium 30-day Non-Retroactive
14	Single Premium 30-day Non Retroactive
16	Outstanding Balance revolving 14-day Retroactive
17	Outstanding Balance Revolving 30-day Retroactive
18	Outstanding Balance Revolving 14-day Non-Retroactive
19	Outstanding Balance Revolving 30-day Non-Retroactive
22	Outstanding Balance Other 14-day Retroactive
23	Outstanding Balance Other 30-day Retroactive
24	Outstanding Balance Other 14-day Non-Retroactive
25	Outstanding Balance Other 30-day Non-Retroactive
26	Outstanding Balance Other 90-day Non-Retroactive

Presumptive Rate – is one determined by the Commissioner to be just, reasonable, adequate, not confiscatory, or not excessive to insurers, the insureds, or agents.

Retroactive Coverage – benefits are paid from the first day of the disability once the waiting period has elapsed For example, with a 14-day retro coverage, benefits are paid from the date of disability after the debtor has been disabled for 14 days.

Single Life Coverage – the insurance pays if the single person covered dies.

Single Premium Coverages – typically sold in conjunction with a closed-end, or fixed –term loan and the premiums for such coverages are typically calculated on a gross indebtedness basis.

28 TAC §3.5206

Credit Life Insurance - Current Presumptive Premium Rates
All Classes

Plan	Plan Description		Rate
1	Single Premium, Reducing Coverage, Single Life	*	$0.300 per year per $100 initial insured indebtedness
2	Single Premium, Level Coverage, Single Life	*	$0.576 per year per $100 insured indebtedness
3	Outstanding Balance, Revolving Loan, Single Life		$0.480 per month per $1000 outstanding insured indebtedness
4	Outstanding Balance, Other, Single Life		$0.480 per month per $1000 outstanding insured indebtedness
5	Single Premium, Reducing Coverage, Joint Life	*	$0.450 per year per $100 initial insured indebtedness
6	Single Premium, Level Coverage, Joint Life	*	$0.864 per year per $100 insured indebtedness
7	Outstanding Balance, Revolving Loan, Joint Life		$0.720 per month per $1000 outstanding insured indebtedness
8	Outstanding Balance, Other, Joint Life		$0.720 per month per $1000 outstanding insured indebtedness

* Single premium rates for plans 1, 2, 5, and 6 must be multiplied by the discount factor which is restated as follows:

Discount Factor (1/(1 + ((i X n)/24)))

Where n = term of insurance coverage in months and i = .045 interest rate

28 TAC 3.5206

Credit Disability Insurance – Current Presumptive Premium Rates
All Classes

Plan	Plan Description	Rate	
10	Single Premium 14-day Retroactive	Multiply rate from Table C times Discount Factor *	
11	Single Premium 30-day Retroactive	Multiply rate from Table C times Discount Factor *	
12	Single Premium 14-day Non-Retroactive	Multiply rate from Table C times Discount Factor *	
13	Single Premium 30-day Non-Retroactive	Multiply rate from Table C times Discount Factor *	
14	Single Premium 90-day Non-Retroactive°	$0.13	per year per $100 initial indebtedness times Discount Factor *
16	Outstanding Balance Revolving 14-day Retroactive	$2.00	per month per $1000 of outstanding insured indebtedness
17	Outstanding Balance Revolving 30-day Retroactive	$1.48	per month per $1000 of outstanding insured indebtedness
18	Outstanding Balance Revolving 14-day Non-Retroactive	$1.74	per month per $1000 of outstanding insured indebtedness
19	Outstanding Balance Revolving 30-day Non-Retroactive	$1.30	per month per $1000 of outstanding insured indebtedness
22	Outstanding Balance Other 14-day Retroactive	Multiply applicable Table C rate by Conversion Formula **	
23	Outstanding Balance Other 30-day Retroactive	Multiply applicable Table C rate by Conversion Formula **	
24	Outstanding Balance Other 14-day Non-Retroactive	Multiply applicable Table C rate by Conversion Formula **	
25	Outstanding Balance Other 30-day Non-Retroactive	Multiply applicable Table C rate by Conversion Formula **	
26	Outstanding Balance Other 90-day Non-Retroactive	Multiply Plan 14 SP without discount by Conversion Formula**	

* Single premium rates for plans 10 through 14 must be multiplied by the discount factor which is restated as follows:

Discount Factor (1/(1 + ((i X n)/24)))
Where n = term of insurance coverage in months and i = .0563 interest rate

**Conversion Formula is as Follows: 20/(n+1)
Where n = the term of the insurance coverage in months.

°Coverage cannot be less than 6 months

Table C

28 TAC §3.5206

Credit Disability Insurance – Current Presumptive Premium Rates Per $100 of Initial Indebtedness
All Classes

Original Number Of Equal Monthly Installments	Benefits Payable After: 14th Day of Disability Retro	14th Day of Disability Non - Retro	30th Day of Disability Retro	30th Day of Disability Non - Retro
3	0.79	0.61		
4	1.06	0.81		
5	1.32	1.01		
6	1.51	1.21	1.10	0.68
7	1.60	1.36	1.20	0.78
8	1.69	1.44	1.29	0.86
9	1.76	1.51	1.37	0.94
10	1.83	1.58	1.45	1.01
11	1.89	1.64	1.50	1.08
12	1.94	1.69	1.55	1.13
13	1.99	1.75	1.58	1.18
14	2.04	1.80	1.62	1.24
15	2.09	1.85	1.65	1.29
16	2.14	1.89	1.68	1.33
17	2.18	1.94	1.71	1.38
18	2.23	1.97	1.74	1.43
19	2.26	2.02	1.76	1.46
20	2.30	2.05	1.79	1.50
21	2.34	2.09	1.82	1.53
22	2.37	2.12	1.83	1.55
23	2.41	2.16	1.86	1.57
24	2.44	2.19	1.88	1.59
25	2.48	2.23	1.89	1.61
26	2.50	2.26	1.93	1.64
27	2.54	2.29	1.95	1.66
28	2.56	2.32	1.96	1.68
29	2.60	2.35	1.98	1.69
30	2.62	2.38	2.00	1.71
31	2.66	2.41	2.02	1.73
32	2.69	2.43	2.03	1.75
33	2.71	2.46	2.05	1.76
34	2.74	2.49	2.08	1.79
35	2.76	2.52	2.09	1.81

Original Number Of Equal Monthly Installments	Benefits Payable After: 14th Day of Disability Retro	14th Day of Disability Non - Retro	30th Day of Disability Retro	30th Day of Disability Non - Retro
61	3.35	3.10	2.46	2.17
62	3.37	3.12	2.48	2.19
63	3.39	3.14	2.49	2.21
64	3.41	3.16	2.51	2.23
65	3.42	3.17	2.53	2.24
66	3.44	3.19	2.55	2.26
67	3.46	3.21	2.56	2.28
68	3.48	3.22	2.58	2.29
69	3.49	3.24	2.60	2.31
70	3.51	3.26	2.62	2.33
71	3.53	3.28	2.63	2.35
72	3.55	3.29	2.65	2.36
73	3.56	3.31	2.67	2.38
74	3.58	3.33	2.69	2.40
75	3.60	3.35	2.70	2.42
76	3.62	3.36	2.72	2.43
77	3.63	3.38	2.74	2.45
78	3.65	3.40	2.76	2.47
79	3.67	3.42	2.77	2.49
80	3.69	3.43	2.79	2.50
81	3.70	3.45	2.81	2.52
82	3.72	3.47	2.82	2.54
83	3.74	3.49	2.84	2.56
84	3.75	3.50	2.86	2.57
85	3.77	3.52	2.88	2.59
86	3.79	3.54	2.89	2.61
87	3.81	3.55	2.91	2.62
88	3.82	3.57	2.93	2.64
89	3.84	3.59	2.95	2.66
90	3.86	3.61	2.96	2.68
91	3.88	3.62	2.98	2.69
92	3.89	3.64	3.00	2.71
93	3.91	3.66	3.02	2.73
94	3.93	3.68	3.03	2.75
95	3.95	3.69	3.05	2.76

36	2.79	2.55	2.11	1.83	96	3.96	3.71	3.07	2.78
37	2.82	2.57	2.12	1.83	97	3.98	3.73	3.09	2.80
38	2.84	2.60	2.14	1.85	98	4.00	3.75	3.10	2.82
39	2.87	2.62	2.16	1.87	99	4.02	3.76	3.12	2.83
40	2.89	2.64	2.16	1.88	100	4.03	3.78	3.14	2.85
41	2.92	2.67	2.18	1.89	101	4.05	3.80	3.16	2.87
42	2.95	2.69	2.20	1.91	102	4.07	3.82	3.17	2.89
43	2.96	2.72	2.22	1.93	103	4.09	3.83	3.19	2.90
44	2.99	2.74	2.23	1.95	104	4.10	3.85	3.21	2.92
45	3.02	2.76	2.25	1.96	105	4.12	3.87	3.22	2.94
46	3.04	2.79	2.26	1.97	106	4.14	3.89	3.24	2.96
47	3.06	2.81	2.28	1.99	107	4.15	3.90	3.26	2.97
48	3.09	2.83	2.29	2.00	108	4.17	3.92	3.28	2.99
49	3.10	2.86	2.30	2.02	109	4.19	3.94	3.29	3.01
50	3.13	2.88	2.31	2.03	110	4.21	3.95	3.31	3.02
51	3.15	2.90	2.33	2.04	111	4.22	3.97	3.33	3.04
52	3.17	2.92	2.34	2.05	112	4.24	3.99	3.35	3.06
53	3.19	2.95	2.36	2.07	113	4.26	4.01	3.36	3.08
54	3.22	2.96	2.36	2.08	114	4.28	4.02	3.38	3.09
55	3.23	2.98	2.38	2.09	115	4.29	4.04	3.40	3.11
56	3.26	3.01	2.40	2.11	116	4.31	4.06	3.42	3.13
57	3.28	3.02	2.41	2.12	117	4.33	4.08	3.43	3.15
58	3.29	3.05	2.42	2.14	118	4.35	4.09	3.45	3.16
59	3.32	3.07	2.43	2.15	119	4.36	4.11	3.47	3.18
60	3.34	3.09	2.44	2.16	120	4.38	4.13	3.49	3.20

28 TAC §3.5206

Assumes separate presumptive premium rates for Class E

Credit Life Insurance - Recommended Presumptive Premium Rates
All Classes Except Class E

Plan	Plan Description		Rate
1	Single Premium, Reducing Coverage, Single Life	*	$0.331 per year per $100 initial insured indebtedness
2	Single Premium, Level Coverage, Single Life	*	$0.635 per year per $100 insured indebtedness
3	Outstanding Balance, Revolving Loan, Single Life		$0.529 per month per $1000 outstanding insured indebtedness
4	Outstanding Balance, Other, Single Life		$0.529 per month per $1000 outstanding insured indebtedness
5	Single Premium, Reducing Coverage, Joint Life	*	$0.496 per year per $100 initial insured indebtedness
6	Single Premium, Level Coverage, Joint Life	*	$0.953 per year per $100 insured indebtedness
7	Outstanding Balance, Revolving Loan, Joint Life		$0.794 per month per $1000 outstanding insured indebtedness
8	Outstanding Balance, Other, Joint Life		$0.794 per month per $1000 outstanding insured indebtedness

* Single premium rates for plans 1, 2, 5, and 6 must be multiplied by the discount factor which is restated as follows:

Discount Factor (1/(1 + ((i X n)/24)))

Where n = term of insurance coverage in months and i = .035 interest rate

Appendix C

28 TAC §3.5206

Assumes separate presumptive premium rates for Class E

Credit Life Insurance - Recommended Presumptive Premium Rates
Class E Alone

Plan	Plan Description		Rate
1	Single Premium, Reducing Coverage, Single Life	*	$0.254 per year per $100 initial insured indebtedness
2	Single Premium, Level Coverage, Single Life	*	$0.488 per year per $100 insured indebtedness
3	Outstanding Balance, Revolving Loan, Single Life		$0.406 per month per $1000 outstanding insured indebtedness
4	Outstanding Balance, Other, Single Life		$0.406 per month per $1000 outstanding insured indebtedness
5	Single Premium, Reducing Coverage, Joint Life	*	$0.381 per year per $100 initial insured indebtedness
6	Single Premium, Level Coverage, Joint Life	*	$0.732 per year per $100 insured indebtedness
7	Outstanding Balance, Revolving Loan, Joint Life		$0.610 per month per $1000 outstanding insured indebtedness
8	Outstanding Balance, Other, Joint Life		$0.610 per month per $1000 outstanding insured indebtedness

*Single premium rates for plans 1, 2, 5 and 6 must be multiplied by the discount factor which is restated as follows:

Discount Factor (1/(1 + ((i X n)/24)))

Where n = term of insurance coverage in months and i = .035 interest rate

Appendix C

28 TAC 3.5206

Credit Disability Insurance - Recommended Presumptive Premium Rates
Class E Alone

Plan	Plan Description	Rate	
10	Single Premium 14-day Retroactive	Multiply rate from Exhibit 22-4 times Discount Factor *	
11	Single Premium 30-day Retroactive	Multiply rate from Exhibit 22-4 times Discount Factor *	
12	Single Premium 14-day Non-Retroactive	Multiply rate from Exhibit 22-4 times Discount Factor *	
13	Single Premium 30-day Non-Retroactive	Multiply rate from Exhibit 22-4 times Discount Factor *	
14	Single Premium 90-day Non-Retroactive°	$0.12	per year per $100 initial indebtedness times Discount Factor *
16	Outstanding Balance Revolving 14-day Retroactive	$1.64	per month per $1000 of outstanding insured indebtedness
17	Outstanding Balance Revolving 30-day Retroactive	$1.21	per month per $1000 of outstanding insured indebtedness
18	Outstanding Balance Revolving 14-day Non-Retroactive	$1.42	per month per $1000 of outstanding insured indebtedness
19	Outstanding Balance Revolving 30-day Non-Retroactive	$1.06	per month per $1000 of outstanding insured indebtedness
22	Outstanding Balance Other 14-day Retroactive	Multiply applicable Exhibit 22-4 rate by Conversion Formula **	
23	Outstanding Balance Other 30-day Retroactive	Multiply applicable Exhibit 22-4 rate by Conversion Formula **	
24	Outstanding Balance Other 14-day Non-Retroactive	Multiply applicable Exhibit 22-4 rate by Conversion Formula **	
25	Outstanding Balance Other 30-day Non-Retroactive	Multiply applicable Exhibit 22-4 rate by Conversion Formula **	
26	Outstanding Balance Other 90-day Non-Retroactive	Multiply Plan 14 SP without discount by Conversion Formula**	

* Single premium rates for plans 10 through 14 must be multiplied by the discount factor which is restated as follows:

Discount Factor (1/(1 + ((i X n)/24)))
Where n = term of insurance coverage in months and i = .035 interest rate

**Conversion Formula is as Follows:
20/(n+1)
Where n = the term of the insurance coverage in months.

°Coverage cannot be less than 6 months

28 TAC §3.5206

Credit Disability Insurance - Recommended Presumptive Premium Rates Per $100 of Initial Indebtedness
Class E Alone

Original Number Of Equal Monthly Installments	Benefits Payable After: 14th Day of Disability Retro	14th Day of Disability Non - Retro	30th Day of Disability Retro	30th Day of Disability Non - Retro	Original Number Of Equal Monthly Installments	Benefits Payable After: 14th Day of Disability Retro	14th Day of Disability Non - Retro	30th Day of Disability Retro	30th Day of Disability Non - Retro
					61	3.07	2.84	2.25	1.99
					62	3.08	2.86	2.27	2.00
3	0.72	0.56			63	3.10	2.87	2.28	2.02
4	0.97	0.74			64	3.12	2.89	2.30	2.04
5	1.21	0.92			65	3.13	2.90	2.32	2.05
6	1.38	1.11	1.01	0.62	66	3.15	2.92	2.33	2.07
7	1.46	1.24	1.10	0.71	67	3.17	2.94	2.34	2.09
8	1.55	1.32	1.18	0.79	68	3.19	2.95	2.36	2.10
9	1.61	1.38	1.25	0.86	69	3.19	2.97	2.38	2.11
10	1.67	1.45	1.33	0.92	70	3.21	2.98	2.40	2.13
11	1.73	1.50	1.37	0.99	71	3.23	3.00	2.41	2.15
12	1.78	1.55	1.42	1.03	72	3.25	3.01	2.43	2.16
13	1.82	1.60	1.45	1.08	73	3.26	3.03	2.44	2.18
14	1.87	1.65	1.48	1.13	74	3.28	3.05	2.46	2.20
15	2.69	1.69	1.51	1.18	75	3.29	3.07	2.47	2.21
16	1.96	1.73	1.54	1.22	76	3.31	3.08	2.49	2.22
17	2.00	1.78	1.57	1.26	77	3.32	3.09	2.51	2.24
18	2.04	1.80	1.59	1.31	78	3.34	3.11	2.53	2.26
19	2.07	1.85	1.61	1.34	79	3.36	3.13	2.54	2.28
20	2.11	1.88	1.64	1.37	80	3.38	3.14	2.55	2.29
21	2.14	1.91	1.67	1.40	81	3.39	3.16	2.57	2.31
22	2.17	1.94	1.67	1.42	82	3.40	3.18	2.58	2.32
23	2.21	1.98	1.70	1.44	83	3.42	3.19	2.60	2.34
24	2.23	2.00	1.72	1.46	84	3.43	3.20	2.62	2.35
25	2.27	2.04	1.73	1.47	85	3.45	3.22	2.64	2.37
26	2.29	2.07	1.77	1.50	86	3.47	3.24	2.65	2.39
27	2.32	2.10	1.78	1.52	87	3.49	3.25	2.66	2.40
28	2.34	2.12	1.79	1.54	88	3.50	3.27	2.68	2.42
29	2.38	2.15	1.81	1.55	89	3.51	3.29	2.70	2.43
30	2.40	2.18	1.83	1.57	90	3.53	3.30	2.71	2.45
31	2.43	2.21	1.85	1.58	91	3.55	3.31	2.73	2.46
32	2.46	2.22	1.86	1.60	92	3.56	3.33	2.75	2.48
33	2.48	2.25	1.88	1.61	93	3.58	3.35	2.76	2.50
34	2.51	2.28	1.90	1.64	94	3.60	3.37	2.77	2.52
35	2.53	2.31	1.91	1.66	95	3.62	3.38	2.79	2.53
36	2.55	2.33	1.93	1.67	96	3.62	3.40	2.81	2.54
37	2.58	2.35	1.94	1.67	97	3.64	3.41	2.83	2.56

38	2.60	2.38	1.96	1.69	98	3.66	3.43	2.84	2.58
39	2.63	2.40	1.98	1.71	99	3.68	3.44	2.86	2.59
40	2.65	2.42	1.98	1.72	100	3.69	3.46	2.87	2.61
41	2.67	2.44	2.00	1.73	101	3.71	3.48	2.89	2.63
42	2.70	2.46	2.01	1.75	102	3.73	3.50	2.90	2.65
43	2.71	2.49	2.03	1.77	103	3.74	3.51	2.92	2.65
44	2.74	2.51	2.04	1.78	104	3.75	3.52	2.94	2.67
45	2.76	2.53	2.06	1.79	105	3.77	3.54	2.95	2.69
46	2.78	2.55	2.07	1.80	106	3.79	3.56	2.97	2.71
47	2.80	2.57	2.09	1.82	107	3.80	3.57	2.98	2.72
48	2.83	2.59	2.10	1.83	108	3.82	3.59	3.00	2.74
49	2.84	2.62	2.11	1.85	109	3.83	3.61	3.01	2.75
50	2.86	2.64	2.11	1.86	110	3.85	3.62	3.03	2.76
51	2.88	2.65	2.13	1.87	111	3.86	3.63	3.05	2.78
52	2.90	2.67	2.14	1.88	112	3.88	3.65	3.07	2.80
53	2.92	2.70	2.16	1.89	113	3.90	3.67	3.08	2.82
54	2.95	2.71	2.16	1.90	114	3.92	3.68	3.09	2.83
55	2.96	2.73	2.18	1.91	115	3.93	3.70	3.11	2.85
56	2.98	2.75	2.20	1.93	116	3.94	3.72	3.13	2.86
57	3.00	2.76	2.21	1.94	117	3.96	3.73	3.14	2.88
58	3.01	2.79	2.21	1.96	118	3.98	3.74	3.16	2.89
59	3.04	2.81	2.22	1.97	119	3.99	3.76	3.18	2.91
60	3.06	2.83	2.23	1.98	120	4.01	3.78	3.19	2.93

28 TAC §3.5206

Credit Disability Insurance – Recommended Presumptive Premium Rates
All Classes Except Class E

Plan	Plan Description	Rate
10	Single Premium 14-day Retroactive	Multiply rate from Exhibit 22-6 times Discount Factor*
11	Single Premium 30-day Retroactive	Multiply rate from Exhibit 22-6 times Discount Factor*
12	Single Premium 14-day Non-Retroactive	Multiply rate from Exhibit 22-6 times Discount Factor*
13	Single Premium 30-day Non-Retroactive	Multiply rate from Exhibit 22-6 times Discount Factor*
14	Single Premium 90-day Non-Retroactive	$0.16 per year per $100 initial indebtedness times Discount Factor*
16	Outstanding Balance Revolving 14-day Retroactive	$1.82 per month per $1000 of outstanding insured indebtedness
17	Outstanding Balance Revolving 30-day Retroactive	$1.35 per month per $1000 of outstanding insured indebtedness
18	Outstanding Balance Revolving 14-day Non-Retroactive	$1.58 per month per $1000 of outstanding insured indebtedness
19	Outstanding Balance Revolving 30-day Non-Retroactive	$1.18 per month per $1000 of outstanding insured indebtedness
22	Outstanding Balance Other 14-day Retroactive	Multiply applicable Exhibit 22-6 rate by Conversion Formula**
23	Outstanding Balance Other 30-day Retroactive	Multiply applicable Exhibit 22-6 rate by Conversion Formula**
24	Outstanding Balance Other 14-day Non-Retroactive	Multiply applicable Exhibit 22-6 rate by Conversion Formula**
25	Outstanding Balance Other 30-day Non-Retroactive	Multiply applicable Exhibit 22-6 rate by Conversion Formula**
26	Outstanding Balance Other 90-day Non-Retroactive	Multiply Plan 14 SP without discount by Conversion Formula**

*Single premium rates for plans 10 through 14 must be multiplied by the discount factor which is restated as follows:

Discount Factor (1/(1 + ((i X n)/24)))
Where n = term of insurance coverage in months and i = .035 interest rate

** Conversion Formula is as follows: 20/(n + 1)
Where n = the term of the insurance coverage in months.

°Coverage cannot be less than 6 months.

28 TAC §3.5206

Credit Disability Insurance - Recommended Presumptive Premium Rates Per $100 of Initial Indebtedness
All Classes Except Class E

Original Number Of Equal Monthly Installments	Benefits Payable After: 14th Day of Disability Retro	14th Day of Disability Non - Retro	30th Day of Disability Retro	30th Day of Disability Non - Retro
3	0.95	0.74		
4	1.28	0.98		
5	1.59	1.22		
6	1.82	1.46	1.33	0.82
7	1.93	1.64	1.45	0.94
8	2.04	1.74	1.56	1.04
9	2.12	1.82	1.65	1.13
10	2.21	1.91	1.75	1.22
11	2.28	1.98	1.81	1.30
12	2.34	2.04	1.87	1.36
13	2.40	2.11	1.91	1.42
14	2.46	2.17	1.95	1.50
15	2.52	2.23	1.99	1.56
16	2.58	2.28	2.03	1.60
17	2.63	2.34	2.06	1.67
18	2.69	2.38	2.10	1.73
19	2.73	2.44	2.12	1.76
20	2.78	2.47	2.16	1.81
21	2.82	2.52	2.20	1.85
22	2.86	2.56	2.21	1.87
23	2.91	2.61	2.24	1.89
24	2.94	2.64	2.27	1.92
25	2.99	2.69	2.28	1.94
26	3.02	2.73	2.33	1.98
27	3.06	2.76	2.35	2.00
28	3.09	2.80	2.36	2.03
29	3.14	2.84	2.39	2.04
30	3.16	2.87	2.41	2.06
31	3.21	2.91	2.44	2.09
32	3.25	2.93	2.45	2.11
33	3.27	2.97	2.47	2.12
34	3.31	3.00	2.51	2.16
35	3.33	3.04	2.52	2.18
36	3.37	3.08	2.55	2.21

Original Number Of Equal Monthly Installments	Benefits Payable After: 14th Day of Disability Retro	14th Day of Disability Non - Retro	30th Day of Disability Retro	30th Day of Disability Non - Retro
61	4.04	3.74	2.97	2.62
62	4.07	3.76	2.99	2.64
63	4.09	3.79	3.00	2.67
64	4.11	3.81	3.03	2.69
65	4.13	3.82	3.05	2.70
66	4.15	3.85	3.08	2.73
67	4.17	3.87	3.09	2.75
68	4.20	3.89	3.11	2.76
69	4.21	3.91	3.14	2.79
70	4.24	3.93	3.16	2.81
71	4.26	3.96	3.17	2.84
72	4.28	3.97	3.20	2.85
73	4.30	3.99	3.22	2.87
74	4.32	4.02	3.25	2.90
75	4.34	4.04	3.26	2.92
76	4.37	4.05	3.28	2.93
77	4.38	4.08	3.31	2.96
78	4.40	4.10	3.33	2.98
79	4.43	4.13	3.34	3.00
80	4.45	4.14	3.37	3.02
81	4.46	4.16	3.39	3.04
82	4.49	4.19	3.40	3.06
83	4.51	4.21	3.43	3.09
84	4.52	4.22	3.45	3.10
85	4.55	4.25	3.48	3.13
86	4.57	4.27	3.49	3.15
87	4.60	4.28	3.51	3.16
88	4.61	4.31	3.54	3.19
89	4.63	4.33	3.56	3.21
90	4.66	4.36	3.57	3.23
91	4.68	4.37	3.60	3.25
92	4.69	4.39	3.62	3.27
93	4.72	4.42	3.64	3.29
94	4.74	4.44	3.66	3.32
95	4.77	4.45	3.68	3.33
96	4.78	4.48	3.70	3.35

37	3.40	3.10	2.56	2.21	97	4.80	4.50	3.73	3.38
38	3.43	3.14	2.58	2.23	98	4.83	4.52	3.74	3.40
39	3.46	3.16	2.61	2.26	99	4.85	4.54	3.76	3.41
40	3.49	3.19	2.61	2.27	100	4.86	4.56	3.79	3.44
41	3.52	3.22	2.63	2.28	101	4.89	4.59	3.81	3.46
42	3.56	3.25	2.65	2.30	102	4.91	4.61	3.82	3.49
43	3.57	3.28	2.68	2.33	103	4.93	4.62	3.85	3.50
44	3.61	3.31	2.69	2.35	104	4.95	4.65	3.87	3.52
45	3.64	3.33	2.71	2.36	105	4.97	4.67	3.89	3.55
46	3.67	3.37	2.73	2.38	106	5.00	4.69	3.91	3.57
47	3.69	3.39	2.75	2.40	107	5.01	4.71	3.93	3.58
48	3.73	3.41	2.76	2.41	108	5.03	4.73	3.96	3.61
49	3.74	3.45	2.78	2.44	109	5.06	4.75	3.97	3.63
50	3.78	3.48	2.79	2.45	110	5.08	4.77	3.99	3.64
51	3.80	3.50	2.81	2.46	111	5.09	4.79	4.02	3.67
52	3.82	3.52	2.82	2.47	112	5.12	4.81	4.04	3.69
53	3.85	3.56	2.85	2.50	113	5.14	4.84	4.05	3.72
54	3.89	3.57	2.85	2.51	114	5.16	4.85	4.08	3.73
55	3.90	3.60	2.87	2.52	115	5.18	4.87	4.10	3.75
56	3.93	3.63	2.90	2.55	116	5.20	4.90	4.13	3.78
57	3.96	3.64	2.91	2.56	117	5.22	4.92	4.14	3.80
58	3.97	3.68	2.92	2.58	118	5.25	4.93	4.16	3.81
59	4.01	3.70	2.93	2.59	119	5.26	4.96	4.19	3.84
60	4.03	3.73	2.94	2.61	120	5.28	4.98	4.21	3.86