

Adopted by the Health Insurance and Managed Care (B) Committee on April 9, 2017
Adopted by the Senior Issues (B) Task Force on April 8, 2017
Adopted by the Long-Term Care Innovation (B) Subgroup on April 3, 2017

Long-Term Care Federal Policy Options to Present to Congress

As part of the NAIC's Retirement Security Initiative and ongoing focus on long term care insurance issues, the NAIC's Long Term Care Innovations (B) Subgroup ("the Subgroup") held 14 open calls and meetings, and continues such outreach, to gain insights from stakeholders on various approaches to financing long term care market to play a more

examined include the role for the private
that could be taken to encourage more
market; the future design of LTC
role they can and do play in financing
of products insurance companies
means of offering products to assist in
needed to be overcome and any federal or
available to consumers to help them

Adopted by the Health Insurance and Managed Care (B) Committee on April 9, 2017
Adopted by the Senior Issues (B) Task Force on April 8, 2017
Adopted by the Long-Term Care Innovation (B) Subgroup on April 3, 2017

- **Option 2: Allow Creation of LTC Savings Accounts, similar to Health Savings Accounts (HSAs) and/or Enhance Use of HSAs for LTC Expenses and Premiums-** HSAs are tax-advantaged medical savings accounts available to taxpayers who are enrolled in a high-if(ed)]r(ea)12.ee. (n)2 -bl -

Alzheimer's, custodial or adult day care. Medigap and Medicare Advantage plans only supplement Medicare covered nursing home care on a temporary basis, and help with hospice coverage. There has been discussion of adding either something akin to a long term care benefit or, less extensive, new home and community based benefits either to Medicare (which would affect supplemental carriers) or to Medicare Advantage and/or Medigap plans. If new benefits were provided in supplemental coverage it could make those products more expensive, though that increased cost might be offset by savings from delaying or preventing the use of more expensive institutional care. [Note: this would require federal changes to Medicare, changes to the NAIC models governing Medigap benefits, and adoption of revised NAIC models by states.]

- **Option 10: Federal education campaign around retirement security and the importance of planning for potential LTC needs.** The federal government could provide funding and partner with states to provide education to consumers about retirement security. Such a campaign would focus on encouraging people to think about their future retirement and long term care needs and prcoua.2 (7 6.6 (L)2 (T)12.8 >