

Grace Arnold, Vice Chair

Lori K. Wing-  
Barbara D. Richardson

Justin Zimmerman  
Alice T. Kane

Jon Godfread

North Dakota

District of

Gordon I. Ito

Holly W. Lambert

Michael Wise

South Carolina



2. Consider Adoption of the Report of the Long-Term Care Actuarial (B) Working Group—*Fred Andersen (MN)*
3. Discuss the Long-Term Care Insurance (LTCI) Multi-~~11.04~~ -0 0 11.0444444

Draft: 10/4/24

Long-Term Care Insurance (B) Task Force  
E-Vote  
October 2, 2024

The Long-Term Care Insurance (B) Task Force conducted an e-vote that concluded Oct. 2, 2024. i.0003001-7.6 (t)-7(674w60.19

## Draft Pending Adoption

Draft: 8/19/24

Long-Term Care Insurance (B) Task Force  
Chicago, Illinois  
August 13, 2024

The Long-Term Care Insurance (B) Task Force met in Chicago, IL, Aug. 13, 2024. The following Task Force members participated: Andrew N. Mais, Chair, represented by Paul Lombardo (CT); Grace Arnold, Vice Chair, represented by Fred Andersen (MN); Lori K. Wing-Heier represented by Sarah Bailey (AK); Mark Fowler represented by Sanjeev Chaudhuri and Dusty Smith (AL); Barbara D. Richardson (AZ); Ricardo Lara represented by Ahmad Kamil (CA); Karima M. Woods represented by Philip Barlow (DC); Trinidad Navarro (DE); Gordon I. Ito represented by Kathleen Nakasone (HI); Doug Ommen represented by Andria Seip (IA); Dean L. Cameron represented by Weston Trexler (ID); Amy L. Beard represented by Scott Shover (IN); Sharon P. Clark represented by Shaun Orme (KY); Timothy J. Temple represented by Crystal Lewis and Frank Opelka (LA); Kevin P. Beagan (MA); Robert L. Carey represented by Marti Hooper (ME); Chlora Lindley-Myers represented by William Leung and Amy Hoyt (MO); Mike Causey represented by Robert Croom (NC); Jon Godfread represented by Chrystal Bartuska (ND); Eric Dunning represented by Martin Swanson and Maggie Reinert (NE); D.J. Bettencourt represented by Michelle Heaton and Jennifer Li (NH); Justin Zimmerman represented by Seong-min Eom (NJ); Scott Kipper represented by Jack Childress (NV); Judith L. French represented by Laura Miller (OH); Andrew R. Stolfi represented by Alex Cheng (OR); Elizabeth Kelleher Dwyer represented by Patrick Smock (RI); Michael Wise represented by Brian Fomby (SC); Larry D. Deiter represented by Jill Kruger (SD); Carter Lawrence represented by Scott McAnally (TN); Cassie Brown represented by R. Michael Markham and Debra Diaz-Lara (TX); Jon Pike represented by Tomasz Serbinowski, Ryan Jubber, Shelley Wiseman, and Tanji J. Northrup (UT); Scott A. White represented by Julie Fairbanks (VA); Kevin Gaffney represented by Isabelle Keiser and Marcia Violette (VT); Mike Kreidler represented by John Haworth (WA); Nathan Houdek represented by Darcy Paskey (WI); and Allan L. McVey represented by Joylynn Fix (WV).

### 1. Adopted its Spring National Meeting Minutes

Haworth made a motion, seconded by Bailey, to adopt the Task Force's Spring National Meeting minutes (see *NAIC Proceedings – Spring 2024, Long-Term Care Insurance (B) Task Force*). The motion passed unanimously.

The Task Force also met June 20 in regulator-to-regulator session, pursuant to paragraph 6 (consultations with NAIC staff members related to NAIC technical guidance) of the NAIC Policy Statement on Open Meetings.

### 2. Heard an Update on LTCI Industry Trends

Andersen said several factors impacting long-term care insurance (LTCI) company solvency and premium rates are being monitored. The rising cost-of-care inflation, particularly the impact on inflation-protected products, results in a higher portion of maximum daily benefits being utilized. This is a highly impactful trend, especially in home health care. Partially offsetting this trend is increased investment returns due to higher interest rates. There is still uncertainty in morbidity and morbidity incidence improvements. In certain circumstances, companies are allowed to model future rate increase approvals as part of reserve adequacy testing. Efforts to understand state insurance regulators' rate reviews and approvals, including what insurers plan to request, will help to eno

**Draft Pending Adoption**





























