



2024 Spring National Meeting  
Phoenix, Arizona

**LONG-TERM CARE INSURANCE (B) TASK FORCE**

Saturday, March 16, 2024  
10:30 – 11:15 a.m.

**Meeting Summary Report**

The Long-Term Care Insurance (B) Task Force met March 16, 2024. During this meeting, the Task Force:

1. Adopted its 2023 Fall National Meeting minutes.
2. Heard a report on industry trends that could have an impact on the solvency of long-term care insurance (LTCI) companies and reserves. Topics that will continue to be monitored include the impacts of cost-of-care inflation, asset liquidity, and the impact of the new rules on the industry.

Results are anticipated later in April.

Comment to *Actuarial Guideline LI—The Application of Asset Adequacy Testing to Long-Term Care Reserves* (AG 51).

Meeting of the Long-Term Care Actuarial (B) Working Group, which met March 15. During this meeting, the Working Group took the following actions:  
Adopted its 2023 Fall National Meeting minutes.  
Reviewed the Feb. 20 minutes. During this meeting, the Working Group took the following

Adopted a single long-term care insurance (LTCI) multistate rate review approach.  
Developing a single LTCI multistate actuarial (MSA) rate review approach.  
Reviewing the Minnesota approach, with modifications to align with agreed-upon concepts, for public comment period ending May 3.

Other matters. The Task Force indicated support for the Long-Term Care Actuarial (B) Working Group's development of a single LTCI MSA approach and the Working Group's continued work on addressing the exposure draft at the Long-Term Care Actuarial (B) Working Group. The Working Group will complete the single approach by the end of 2024.

Timeliness of LTCI rate reviews. State insurance regulators are encouraged to: consider the timeliness of LTCI rate reviews on future loss ratios and future rate increases that



may be requested by insurers; coordinate between rate review and form review staff; communicate to the industry on the best time frames to submit rate filings; and engage with internal staff at all levels about rate filings.