

2024 Summer National Meeting  
Chicago, Illinois

LONGTERM CARE INSURANCE TASK FORCE  
Tuesday, August 3, 2024  
10:30 – 11:15 a.m.

### Meeting Summary Report

The Long Term Care Insurance (LTCI) Task Force met Aug 3, 2024. During this meeting, the Task Force:

1. Adopted its Spring National Meeting minutes.
2. Adopted the report of the Long Term Care Actuarial (LTCI) Working Group, which met Aug. 12. During this meeting, the Working Group took the following action:
  - A. Adopted its Spring National Meeting minutes
  - B. Adopted its July 21 minutes suggested adjustments as a candidate for a single long care insurance (LTCI) multistate rate review approach methodology for use in multistate actuarial (MSA) filing reviews.
- ii. Exposed the Minnesota approach with any suggested adjustments to the existing formula to address large rate increases for policyholders at roughly age 65 a policy duration of 25 years 85/25 issue as a candidate for a single LTCI multistate rate review approach 30-day public comment period ending Aug. 1 proposed single multistate rate review approach for a 45-day
3. Heard a report on industry trends that could have an impact on the solvency of LTCI companies and reserves.
4. Heard an update from Delaware regarding consumer education reduced benefit options (RBO). The update included Delaware Department of Insurance's (DOI's) Office of Long Term Care Insurance website, staff who are trained to provide customer assistance and links to additional LTCI and RBO information.
5. Heard a presentation from the Center for Insurance Policy and Research (CIPR) Study of RBO letters to consumers and consumer choices. The CIPR plans to continue to model the data as consider way to improve RBO checklists and better ways to educate consumers.