Draft: 4/9/21

Long-Term Care Actuarial (B) Working Group

Virtual Meeting

March 29, 2021

The Long-Term Care Actuarial (B) Working Group of the Health Actuarial (B) Task Force met March 29, 2021. The following Working Group members participated: Perry Kupferman, Chair (CA); Jennifer Li (AL); Paul Lombardo (CT); Benjamin Ben (FL); Nicole Boyd (KS); Marti Hooper (ME); Fred Andersen (MN); Rhonda Ahrens (NE); Anna Krylova (NM); Bill Carmello (NY); Laura Miller (OH); Andrew Schallhorn (OK); Jim Laverty (PA); Andrew Dvorine (SC); Barbara Snyder (TX); and Tomasz Serbinowski (UT).

1. Heard a Presentation from the SOA on COVID-19 Impacts on LTCI

Mike Bergerson (Milliman) and Robert Eaton (Milliman) gave a presentation (Attachment \_\_) on the Society of Actuaries’ (SOA’s) survey of long-term care insurance (LTCI) companies’ reaction to the impact of COVID-19 on LTCI mortality, voluntary lapse and morbidity experience.

Mr. Kupferman suggested that it may be interesting to analyze the experience data separated by policyholders who were in long-term care (LTC) facilities during the exposure period and those who were not. He also suggested analyzing the data separated by individual versus group LTCI and attained age brackets. He said the effects of the vaccination rate should also be considered.

Mr. Andersen said recent state insurance regulator analyses of reserves held by LTCI companies shows COVID-19 impacts that are similar to those shown in the SOA survey.

Having no further business, the Long-Term Care Actuarial (B) Working Group adjourned.

W:\National Meetings\2021\SpringTF\HA\Conference Calls\3-29 LTCAWG\03-29-21 LTCAWG min.docx