



Virtual Meeting

(in lieu of meeting at the 2023 Spring National Meeting)

LONG-TERM CARE INSURANCE (EX) TASK FORCE

Monday, March 13, 2023

2:00 – 3:00 p.m. ET / 1:00 – 2:00 p.m. CT / 12:00 – 1:00 p.m. MT / 11:00 a.m. – 12:00 p.m. PT

Meeting Summary Report

The Long-Term Care Insurance (EX) Task Force met March 13, 2023. During this meeting, the Task Force:

1. Adopted its 2022 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. State insurance departments continue to monitor the impacts of cost-of-care inflation, shifts in care from facilities to home care, increases in home care daily costs and other factors. The Long-Term Care Actuarial (B) Working Group has requested comments on the information checklist for rate increase filings and the actuarial methodologies for rate review. If any changes to either the checklist or the methodologies are made as a result of the Working Group's review, related changes will be referred to the Long-Term Care Insurance Multistate Rate Review Framework (LTCI MSA Framework).
3. Received comments on proposed edits to the *Checklist for Premium Increase Communications*. The drafting group recommended a few additional revisions to the Checklist to address comments received. Other comments that were not considered specific to the review of consumer notices were referred to the Long-Term Care Actuarial (B) Working Group.
4. Adopted the revised *Checklist for Premium Increase Communications*, including additional revisions as proposed by the drafting group in response to comments received on the exposure draft.