

Adopted by the Executive (EX) Committee and Plenary, \_\_\_\_, 2023

Adopted by the Health Insurance and Managed Care (B) Committee, \_\_\_\_, 2023

Adopted by the Long-Term Care Insurance (EX) Task Force, \_\_\_\_, 2023

## 2024 Proposed Charges for Long-Term Care Insurance (BEX) Task Force

Recognizing the gravity of the threat posed by the current long-term care insurance (LTCI) environment both to consumers and our state-based system of insurance regulation, the mission of the Long-Term Care Insurance (BEX) Task Force is to: 1) monitor and evaluate the LTCI rate review process; 2) monitor and evaluate options to help consumers manage the impact of rate increases; and 3) monitor work performed by other NAIC groups to review the financial solvency of long-term care (LTC) insurers.

### Ongoing Support of NAIC Programs, Products, or Services

1. The Long-Term Care Insurance (BEX) Task Force will:
  - A. Monitor and evaluate the progress of the multistate actuarial (MSA) rate review process as outlined in the *Long-Term Care Insurance Multistate Rate Review Framework* (MSA Framework) document, and make modification, as appropriate. Monitor state insurance department rate review actions subsequent to the implementation of the MSA Framework and MSA rate review recommendations.
  - B. Monitor and evaluate options to help consumers manage the impact of rate increases, including an evaluation of the use and impact of previously adopted guidance for states regarding reduced benefit options (RBOs).
  - C. Monitor the work performed by other NAIC solvency working groups, and assist in the timely multistate coordination and communication of the review of the financial condition of LTC insurers.
  - D. Monitor the work performed by other NAIC committees, task forces, and working groups, as well as federal regulators, related to the LTCI industry.

Staff Support: Jane Koenigsman / Jeffrey C. Johnston

### The Long-Term Care Actuarial (B) Working Group will:

- A. Provide recommendations, as appropriate, to address issues and provide actuarial assistance and commentary with respect to model requirements for appropriate long-term care insurance (LTCI) rates, rating practices, and rate changes.
- B. Continue to develop health insurance reserving requirements (VM-25, Health Insurance Reserves Minimum Reserve Requirements) using a PBR framework.
- C. Develop LTCI experience reporting requirements in VM-50 and VM-51.
- D. [Develop a single actuarial approach to multistate long-term care insurance \(LTCI\) rate increase reviews for use in the \*Long-Term Care Insurance Multistate Rate Review Framework\* \(MSA Framework\) in support of completing Task Force Charge A: Monitor and evaluate the progress of the multistate actuarial \(MSA\) rate review process as outlined in MSA Framework document, and make modification, as appropriate. Monitor state insurance department rate review actions subsequent to the implementation of the MSA Framework and MSA rate review.](#)

NAIC Support Staff: Eric King

**Commented [Staff1]:** The Task Force is proposed to be moved under Health Insurance and Managed Care (B) Committee

**Commented [Staff2]:** This existing Working Group is proposed to be moved under LTCI Task Force from Health Actuarial (B) Task Force.