

*2020 Summer National Meeting
Virtual Meeting*

LONG-TERM CARE ACTUARIAL (B) WORKING GROUP

Tuesday, August 4, 2020

1:00 – 3:00 p.m.

Meeting Summary Report

The Long-Term Care Actuarial (B) Working Group met Aug. 4, 2020. During this meeting, the Working Group:

1. Adopted its Jan. 23 and 2019 Fall National Meeting minutes, which included the following action:
 - a. Adopted revisions to the Long-Term Care Experience Reporting Forms (Forms) found in the annual financial statement and instructions for the revised Forms.
 - b. Adopted the report of the Long-Term Care Pricing (B) Subgroup.
 - c. Adopted the report of the Long-Term Care Valuation (B) Subgroup.
2. Adopted the report of the Long-Term Care Pricing (B) Subgroup, which included the following action:
 - a. Adopted its Feb. 6 and Jan. 6 minutes, which included the following action:
 1. Discussed long-term care insurance (LTCI) cash value buyouts.
3. Adopted the report of the Long-Term Care Valuation (B) Subgroup.
4. Heard an update from the American Academy of Actuaries (Academy) on LTCI Work Group activities.
5. Heard an update from the Society of Actuaries (SOA) on LTCI research.

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