

*2020 Fall National Meeting  
Virtual Meeting*

**LONG-TERM CARE INSURANCE (EX) TASK FORCE**

**Friday, December 4, 2020**

**11:00 a.m. – 12:30 p.m. ET / 10:00 – 11:30 a.m. CT / 9:00 – 10:30 a.m. MT / 8:00 – 9:30 a.m. PT**

**Meeting Summary Report**

The Long-Term Care Insurance (EX) Task Force met Dec. 4, 2020. During this meeting, the Task Force:

1. Adopted its Nov. 2 and Summer National Meeting minutes. During its Nov. 2 e-vote, the Task Force adopted 2021 proposed charges for the Task Force and its Subgroups.
2. Received the report of the Long-Term Care Insurance Multistate Rate Review (EX) Subgroup. The Subgroup met Oct. 22 and Oct. 8 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. The Subgroup reported:
  - a. A multistate actuarial team is conducting a pilot project to review long-term care insurance (LTCI) rate filings from several insurers. The Subgroup is learning lessons and receiving feedback from the Task Force members on how to improve the usability of the confidential advisory reports from the pilot project.
  - b. A survey of Task Force members indicates that members view the multistate rate review process and pilot project reports as a positive development toward a more consistent and effective approach to rate filings.
  - c. The Subgroup began working on a draft outline for a framework for multistate LTCI rate reviews with a goal to have a first draft available by the 2021 Spring National Meeting.
  - d. The Subgroup is weighing the findings from the data call analysis completed earlier this year, and it is working with the consultant on the best public presentation.
3. Received the report of the Long-Term Care Insurance Reduced Benefit Options (EX) Subgroup which met Nov. 30, Oct. 1, Sept. 15, and Aug. 24 and took the following action:
  - a. Received comments from state insurance regulators and interested parties on draft Reduced Benefit Options (RBO) Principles and RBO Consumer Notices Principles documents.
  - b. Adopted the RBO Principles and RBO Consumer Notices Principles documents, which are intended to assist in providing guidance to state insurance regulators when evaluating RBO offerings by insurers and evaluating the quality of consumer notices and RBO materials presented to policyholders.
4. Referred the RBO Principles and RBO Consumer Notices Principles documents to the Long-Term Care Insurance Multistate Rate Review (EX) Subgroup to incorporate into the development of an LTCI multistate rate review framework.
5. Reported that the Executive (EX) Committee and the Internal Administration (EX1) Subcommittee exposed a fiscal impact statement regarding the engagement of an outside legal consultant for a 15-day public comment period to assist the Task Force on matters relating to the restructuring of LTCI policies.

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