

*2023 Summer National Meeting
Seattle, Washington*

HEALTH ACTUARIAL (B) TASK FORCE

Saturday, August 12, 2023

2:00 – 3:30 p.m.

Meeting Summary Report

The Health Actuarial (B) Task Force met Aug. 12, 2023. During this meeting, the Task Force:

- A. Adopted its Spring National Meeting minutes.
- B. Adopted the report of the Long-Term Care Actuarial (B) Working Group, which met Aug. 12 and took the following action:
 - i. Adopted its July 19, June 7, and May 1 minutes, which included the following action: Discussed comments received on a request for comments on various long-term care insurance (LTCI) rate increase review methodologies.
 - ii. Discussed comments received on exposures of ideas for a single LTCI rate increase review methodology for use in multistate actuarial (MSA) filing reviews.
 - iii. Discussed comments received on proposals to revise the Nationally Coordinated LTCI Rate Increase Review Checklist and comments received on an exposure of the Minnesota and Texas LTCI rate increase review methodologies.
Discussed drafting changes to VM-25, Health Insurance Reserves Minimum Reserve Requirements, of the *Valuation Manual* to add tables from the American Academy of Actuaries (Academy) and Society of Actuaries (SOA) Research Institute's final *Long-Term Care Insurance Mortality and Lapse Study*.
Discussed a referral from the Health-Risk Based Capital (E) Working Group regarding *Actuarial Guideline LI—The Application of Asset Adequacy Testing to Long-Term Care Insurance Reserves (AG 51)*.
Heard a presentation on public/private long-term care (LTC) funding solutions.
Heard an update on a single LTCI multistate rate review approach.
- C. Heard an update on Society of Actuaries (SOA) Research Institute activities.
- D. Heard a presentation on SOA education redesign.
- E. Heard an update from the American Academy of Actuaries (Academy) Health Practice Council.
- F. Heard an update on Academy professionalism.