



SOCIETY OF ACTUARIES

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# LTC Section Council—Looking Ahead and Leading the Way

by Bruce A. Stahl



Bruce A. Stahl, ASA, MAAA, is vice president and actuary at RGA Reinsurance Company in Chesterfield, Mo. He can be reached at [bstahl@rgare.com](mailto:bstahl@rgare.com).

Anyone who purchases a Long-Term Care Insurance (LTCI) policy is looking ahead and leading the way. These individuals are looking ahead to a time in their lives where they will remain self-reliant in the sense that they had the foresight to finance the cost of long-term care, even though they may depend on others for ordinary activities of living. Perhaps even more importantly, this group of people are leading the way by setting an example of self-reliance that their children, their grandchildren and their great-grandchildren can aspire to and put into practice in their own lives.

The LTCI Section Council is another group of forward-looking individuals who are leading the way both in ideas and in action. The Council is looking ahead to a time when the proportion of people needing long term-care insurance may be at an all-time high. At the same time, the insurance industry will provide the mechanism for those people to finance that care. How can this work? The Council is carving a sizeable path by initiating projects that aim to produce information that will orient insurance products and practices toward building this mechanism. For example, the Council recently initiated a project to consider the implications of applying the Genetics Information Nondiscrimination Act to long-term care insurance.

This issue of the newsletter includes an editorial from our chairperson David Benz that addresses the need for such leadership regarding important issues and encourages others to get involved in the process. He addresses all LTCI Section members as he writes, “Are we satisfied to leave the solutions to the national and state governments knowing that they face huge financial deficits and often the political courage to do anything radical? Do we have the patience to pursue change and see it through to fruition?”

The need for our involvement and leadership has never been more important. We need to serve as agents of change for the betterment of all.

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### Content Managers

Brad S. Linder  
*Content Manager*  
E-mail: [Brad.Linder@GE.com](mailto:Brad.Linder@GE.com)

Bruce A. Stahl  
*Content Manager*  
E-mail: [bstahl@rgare.com](mailto:bstahl@rgare.com)

### SOA Staff

Jacque Kirkwood, *Staff Editor*  
E-mail: [jkirkwood@soa.org](mailto:jkirkwood@soa.org)

Sara Teppema, *Staff Partner*  
E-mail: [steppema@soa.org](mailto:steppema@soa.org)

Jill Leprich, *Section Specialist*  
E-mail: [jleprich@soa.org](mailto:jleprich@soa.org)

Julissa Sweeney, *Graphic Designer*  
E-mail: [jsweeney@soa.org](mailto:jsweeney@soa.org)

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Furthermore, the LTCI Section Council hopes to encourage others involved in financing long-term care, and it has helped fund a research colloquium with this in mind. An article in this issue introduces us to this particular research and discusses how we can build bridges to help make positive changes in this area.

Finally, the Society of Actuaries as a whole encourages research. The SOA's Reinsurance Section co-sponsored the Living to 100 Symposium in January, in which several individuals reported on research related to LTCI. This issue provides a summary of one of the Living to 100 research papers, identifying a relationship between mortality and mild cognitive impairment.

We hope the information in this issue is helpful and encourages you to participate in section activities, submit an article idea for us to consider for publication in our newsletter, or motivate you to thinking about ways you can make a positive difference in the health care industry, long-term care in particular. ■

**The Council is looking ahead to a time when the proportion of people needing long term-care insurance may be at an all-time high.**

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