



Article from

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Editor's Corner

By Robert Eaton

In this edition of the *Long-Term Care News* we offer you a potpourri of perspectives from around the industry. This has been a tiresome election year for most of us, with serious ramifications for the insurance industry. This edition hopes to take a bit of the load off as we reach back to the human element of LTC insurance in Mike Bergerson's article "So What's The Good News?" Loretta Jacobs and Scott Przybylski also write about LTC Wellness, which is a personal matter for many of us and our policyholders.

Jamala Murray breaks into the critical topic of LTC GAAP accounting and how forthcoming changes to this accounting standard will impact LTC insurers. Nick Sheahon writes of "The Actuarial Opportunity in Long-Term Care Insurance." In his article, Nick examines the role of the actuary in the ever-changing world of LTCL.

Finally, we round out our edition with discussions of the technical aspects of the financial impact of nonforfeiture, by Missy Gordon and Courtney Williamson, and with Tom Riekse's coverage of actual sales of inflation protection.

In addition to the articles here, I recommend that you also look into some of these latest LTC points of interest:

- The **SOA's LTC Pricing Project** was published on November 4. This project analyzes the likelihood of insurers implementing rate increases on currently-sold policies. The analysis takes into account the growth of the historical volume of data, and the actual pricing assumptions used over the past 15 years. The report concludes by suggesting that due to many factors, actuarial and environmental, rate increases on LTC products sold today are less likely than on those sold in the past. Read the full report at <https://www.soa.org/Files/Sections/ltc-pricing-project.pdf>.
- The **Predictive Modeling Workshop** will be held again at the 2017 Intercompany Long-Term Care Insurance (ILTCL) conference. The ILTCL is just around the corner, and will have taken place by the time the next edition of the LTC News hits the shelves. While the conference is always well-attended by both actuaries and other LTC industry professionals, we draw your attention to the Predictive Modeling workshop. For an extra fee in addition to the conference fee, you will get the



benefit of learning from industry-leading professionals about the methods, madness, and moxie of LTC predictive modeling. The workshop is a full-day event, held on-site on the Wednesday following the ILTCL. You can find out more at: <http://www.iltclconf.org/predictivemodeling>.

I hope this edition is uplifting and adds a little pep and perspective to your holiday season. We look forward to seeing you in the new year! ■



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