



Article from

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Editor's Corner

By Paul Colasanto

Hello and welcome to the April 2018 issue of the *Long-Term Care News*. We have a load of great articles in this issue, by authors from a range of backgrounds—actuarial (of course), neurology and even one author who is a contractor by trade!

Topics range from technical, including articles on utilization and predictive modeling; regulatory, including articles on tax reform and targeted improvements; and other topics like the need for a reboot to the product, the effects of neurology on LTC claims, and an idea about how traditional home remodeling can be revisited to aid aging in place, ultimately resulting in lower long-term care costs.

We think you will find each of these articles interesting and thought provoking, and would love to hear back from you about ideas you'd like to see explored further in upcoming issues. And as always, if you would like to volunteer to write on an LTC topic that you are passionate about, we are always looking for authors.

We also wanted to update you regarding the LTC Section Council's recent survey. As you may remember, back in October, you were given the opportunity to participate in a survey regarding the section's goals and efforts. We had a solid response rate, with a very even distribution of experience levels of the respondents. About 30 percent had less than five years of LTC experience, 36 percent had six to 10 years of experience, and 34 percent had 16+ years of experience. Across all groups, some key themes were clear. About 93 percent of respondents thought our goals related to presentations at industry meetings were important or very important, and 84 percent had the same feeling regarding the section's involvement with the NAIC Innovation Subgroup.

As far as other industry efforts, over 90 percent rated the section's efforts in championing new research and supporting the SOA LTC experience study to be important or very important. Other roles or initiatives respondents suggested the section focus on included: public LTC coverage such as Medicaid or VA, hybrid products, CCRCs and continuing care at home as aspects of LTCI not now receiving attention, advancing modeling capabilities, and other external facing activities.



Additionally, knowledge sharing suggestions included:

- Education around the guaranty fund system
- Statutory reporting issues (including applying to Hybrid products)
- Public LTC coverage
- Trends in international LTC
- Policyholder behavior relative to features and when faced with rate increases
- Tax
- Consistency in justified rate increase approvals, rate increases and reserves, rate increase trend
- Claims and medical developments, fraud, cost of care
- Experience studies and assumption setting

Finally, nearly all respondents rated the section's new research on LTC as either very or somewhat valuable. Respondents also rated networking opportunities and exposure to or participation in special projects (e.g., Think Tank) highly.

We would like to thank everyone that participated, and hope that even more of you to participate in the future. ■



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