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2003 LTCI Conference Management Track Highlights

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Managers at all levels of expertise and experience in long-term care insurance benefited from the diverse sessions offered by the Management Track. Read on to learn what you may have missed.

Thinking of Entering the Market?

Management 101 was the course for you. It focused on what you need to know prior to entering the LTCI industry. Is it a strategic fit? What are the underwriting, distribution, service and competition considerations? Important financial and capital factors were also addressed.

Consumer Views on Long-Term Care Offered Many Perspectives of LTCI.

The needs of consumers, family members and LTC professionals were discussed along with key elements of a quality LTC program. The difficult choices children face when their parents need long-term care services were presented and the audience benefited from the advice of a professional advocate.

What Went Wrong and Why?

It was one of the most fun and interesting sessions of the conference. Through a talk show format, carriers shared business strategies that didn't work out as expected. The audience had the advantage of hearing real-world situations and discussing how to make better decisions and improve their own LTCI strategies. Due to its popularity, this session will be offered at the 2004 conference with new cases and is expanded to cover successful business strategies.

Achieving Profitable Growth in the Long-Term Care Insurance Market Focused on How to be Successful.

The session highlighted the importance of establishing and adhering to clear goals and objectives. It identified the key drivers of success such as prioritizing the needs of stakeholders as well as

developing sound practices for measuring emerging experience and acting on it.

Building LTCI Business through Acquisitions and Mergers Discussed Strategies and Tactics through Case Studies.

Topics included handling of distribution, products and underwriting. Meaningful information on understanding buyer/seller objectives, performing due diligence and integrating businesses was also provided.

Group Executive Carve-Out

This had a marketing emphasis, yet it addressed other considerations in this niche. Pros and cons were discussed, as well as important considerations in pricing and underwriting and the drivers to achieving profitability.

The Federal Long-Term Care Insurance Program

It discussed the goals, objectives and process in setting up this program. Topics included how partners were selected, the preparation and bidding process and the development of a joint mission statement to provide LTCI to federal family members.

LTCI International Issues

They focused on what you need to know before entering a particular country. It also touched on how to design and price new products in the absence of good information and considerations in specific markets such as Latin America, Japan and South Africa. The panelists acknowledged the challenges of operating internationally, but also noted that significant opportunity exists.

These sessions helped managers identify ways to be more successful in the LTCI. The 2004 sessions promise to offer just as much variety and will be of interest to anyone in the management arena. ☺



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