



SOCIETY OF ACTUARIES

Article from:

Long Term Care Newsletter

April 2000 – Issue No. 2

Editor's Column

by Bartley L. Munson

The exuberance and naivete of youthfulness is hardly a trait of the LTCI market or for many of us who work in it. However, our newsletter is certainly in its youthful stage, if not even infancy. Thus, while this offer may smack of those youthful traits, let us try something.

Try what? Let us urge you, the readers, to respond to articles you thoughtfully consume in the pages of this newsletter — and write the editor — with reactions, different opinions, contrary beliefs, agreement, or even only a loud “Amen.” If you will do that, we (the authors, the Section Council, other respondents we can corral, or — if worse gets to worse — the editor himself) will respond. We promise. Well, I promise for them, whoever they may be, and I do for myself, if it comes to that.

I recognize that is not normally

done for Section newsletters. But it should contribute to our shared information and education in this still-new and challenging LTCI area of practice for actuaries. Though the intended quarterly spacing of newsletters may seem to delay such interchange, most subjects are not so timely as to preclude useful interactions at that pace — and it gives us all a chance to make it an even more useful newsletter.

A particular example of an article in this issue that surely will generate thoughts as you read it (not to exclude others) is “A Primer on Some LTCI Pricing Challenges”.

It touches on many challenges we LTCI actuaries think about — or should think about. It's written by two actuaries who have worked in that pricing role.

This is the kind of article that should generate some thoughts. Let us hear them. This should make your newsletter more appealing and more useful. Agree? Then, please take up the challenge and let us hear from you.

The most efficient route for all is to me: e-mail (bartmunson@itol.com); fax (920) 743-9255; address (Bart



Munson, Munson & Associates, 1034 Memorial Drive, Sturgeon Bay, WI 54235).

So please send me a brief — even lengthy — message on anything that has appeared in this issue (or in the prior one). It is a standing, sincere offer and promise that we will publish and answer. Give us a chance to deliver on this promise, on our exuberance. We hope we're not naive to believe you will help us in this way to have the best possible newsletter.

SOA Spring Meeting Long-Term Care Insurance Track

This Spring's SOA meeting with the health insurance emphasis has a full track of LTCI sessions running throughout the three-day meeting. LTCI actuaries will find a full agenda addressing their interests and needs.

- Opportunities in Continuing Care Retirement Communities
- Valuation and Financial Reporting of LTCI
- Outsourcing LTCI Administrative Functions
- Reinsurance of LTCI
- Valuing LTCI for Acquisition
- LTCI Combination Products
- LTCI Rate Stability Issues
- Pricing New LTCI Benefits

The meeting is May 22 - 24 (Monday - Wednesday) at Bally's Hotel, Las Vegas, Nevada. The eight sessions are scheduled, in this order, from 10:30 Monday morning through noon on Wednesday. Though not structured to be a follow-up to last June's SOA meeting in Seattle, this meeting undoubtedly will build on what was widely viewed as a very successful track for LTCI actuaries last year.

For registration, watch for materials from the SOA office, scheduled to be mailed to all SOA members, or visit the Web site (www.soa.org).