

Agenda Item 2. Review items needing to be addressed by AWG relating to the Phase 6 Long-term Care Insurance 5-Year Review Report.

Pete Weber, Ohio, Chair of the Actuarial Working Group (AWG), asked Alice Fontaine, IIPRC to go over the requests from the Product Standards Committee (PSC) to the AWG related to the Model Regulation and Bulletin revisions and the Phase 6 Long-term Care Insurance 5-Year Review Report. .

The Group then briefly discussed the first items (Model Regulation and Bulletin Change Items #1 and #2) with regards to incorporating the Contingent Benefit on Lapse requirements from the Model, with specific questions relating to the discussion about the prospective nature of the revisions and how the effective date of the standards relates to changes in the requirements. IIPRC staff will discuss internally and provide further feedback to the working group.

Agenda Item 3. Discuss Tentative Timeline.

The Working group reviewed the tentative timeline for review of the referred items from the PSC. They then reviewed, at a high level the remaining work items which will be grouped as follows for discussion:

#4 - Phased In Rate Schedule Increase

#8 & #9: Initial Rate Filing Requirements: Actuarial Certification Requirements - Composite Margins and Reserves & Actuarial Memorandum Requirements

#5 & #6: related to Rate Schedule Increase Requirements

AWG members were asked to review the language in the recommendation under Item #4 and consider how the change would impact the process of the IIPRC approving rate increase requests, or forwarding the advisory opinion to the state. Some preliminary discussions occurred and as a result, the IIPRC staff committed to providing historical information regarding the current provisions found in § 4.A. (1).

Agenda Item 4. Any other matters.

The next AWG meeting will be May 17, 2016. The AWG will meet every other week until further notice to finalize its recommendations to the PSC.
