History of LTC Insurance Conferences

Update as of April 30, 2021

We know now that the 20th ILTCI conference didn’t happen because of the pandemic. But the good news is that a successful “virtual” meeting was completed, concluded April 29, 2021, and its report is included below.

Background

We congratulate Jim Glickman and everyone associated with the Intercompany Long-Term Care Insurance Conference on the meeting’s 20th iteration, which will convene March 29 to April 1 in Denver, Colorado. To celebrate that exceptional achievement, we offer the following “History of LTC Insurance Conferences.”

The Society of Actuaries sponsored its first long-term care insurance conference in 2001. Representatives of the Center for Long-Term Care Reform (“Financing” at that time) attended. Starting with the third SOA-sponsored conference in 2003, we published detailed summaries of the annual events. What follows are the highlights (from our point of view) of all 19 SOA (later renamed Intercompany Long-Term Care Insurance Conferences) so far.

After these highlights, you’ll find more detailed summaries of each year’s convocation. At the end of each of those summaries will be a link to the even-more-detailed report(s) we published contemporaneously with the conferences. By homing in on the account of each event, we think you can patch together a pretty comprehensive history of private long-term care insurance and the political/economic context in which it evolved over the past two decades.

While this history mostly covers the Intercompany Long-Term Care Insurance Conferences, we intersperse, especially in the very early years, a few summaries we published of other LTCI conferences. These include the ironically named “Private Long-Term Care Insurance Conference” which ran for 17 years until ILTCI replaced it, after running concurrently for a couple years. “Ironically named” because it was co-sponsored by AARP and focused as much on public financing options as on private insurance. LTCI old-timers will also remember “The Forum,” an annual conference for producers sponsored by Greg Luque and the longer-running “LTCI Producers Summit,” sponsored by American Association for Long-Term Care Insurance president Jesse Slome.

[You will find that some of the links in this history lead to material in the Center for Long-Term Care Reform’s members-only website—The Zone. You will need your user name and password to access those materials. For a reminder of your UN and PW or to join the Center and receive a UN and PW, contact Steve Moses at 425-891-3640 or smoses@centerltc.com.]

Highlights

2001, Miami, FL: ILTCI #1, which convened Jan. 21-23, 2001 at the Hyatt Regency in Miami, Florida, was a big success as documented in a Broker World article which reported: “John
Hancock featured a guest celebrity, knuckleball pitcher Phil Niekro, signing baseballs for a line of fans stretching all the way out into the hallway. CHCS had perhaps the most unique hospitality suite. They created the illusion for each participant of an old age infirmity, such as smeared glasses to imitate cataracts, and then in true Florida style, let them try their luck at completing a punch card voter ballot with the correct answers to a delayed word recall test.”

Steve Moses gave this talk: Long-Term Care's Race for Survival. Check out the picture below of George Sherman, long-time editor of the LTC News & Comment newsletter, who passed away later the same year, and Sally Leimbach and Claude Thau.

Source: LTC Bullet: LTCI Conference Focuses on Industry, Wednesday, November 22, 2000

2002, Beverly Hills, CA: The conference convened January 27-30, 2002 at The Beverly Hilton. According to conference organizers: “A LONG, HARD LOOK at long-term care insurance reveals a product on the cusp of widespread acceptance. However, as LTCI has come of age, so too have the challenges facing insurers: the internet's effect on underwriting, claims practices, pricing assumptions, population eligibility, profitability management, and legislative initiatives, to name a few.” Oh boy, if we'd known then what we know now! Check out these pictures below: Ron and Curt Hagelman with Jim Glickman and the exhibit hall at the 2nd annual SOA LTCI conference.

Source: LTC Bullet: 2002 SOA LTC Insurance Conference Coming Up

2003, Las Vegas, NV: “After only three years in existence (previous meetings were in Miami in 2001 and Beverly Hills in 2002), the SOA-LTCI meeting now promotes itself as ‘The Premier Conference for the LTCI Industry.’ That's a verbal thumb in the eye of the other major industry meeting, which convenes February 12, 2003 in San Antonio, Texas: ‘The 16th Private Long Term Care Insurance Conference.’ This long-standing industry meeting was sponsored by a consortium of organizations, including AARP, ACLI, HIAA, and the Partnership for Long-Term Care.” Check out pictures below of Peter Goldstein, Jim Glickman, Marc Cohen, Barry Fisher and Phyllis Shelton at ILTCI #3.

Source: A Virtual Visit to the SOA-LTCI Conference in Las Vegas with many contemporaneous pictures of participants.

We interrupt this summary of ILTCI conferences to bring you reviews of three other industry conferences that took place in 2003.

The 16th Private Long-Term Care Insurance Conference: "Shaping the Future." This meeting convened at the Marriott Rivercenter Hotel in San Antonio, Texas from February 12 to 14, 2003. The Private Long-Term Care Insurance Conference was the grand-daddy of industry meetings in the LTCI field. Some say its name is a misnomer, because this conference catered as much to advocates of government long-term care financing as to manufacturers and purveyors of private LTC insurance. People still complain about its 1993 conference in Baltimore (during an ice storm) when Congressman Pete Stark bashed long-term care insurance agents and insulted the industry in an over-the-top "keynote" address. Check out all the details including many contemporaneous pictures of LTCI’s leading lights in The Zone here.
Our second non-ILTCI conference to feature is the 5th Annual National Long-Term Care Forum, held in Las Vegas, May 2003. This Virtual Visit takes you there. According to organizer Greg Luque, President of G.J. Luque and Company, the producers of the Long-Term Care Forum: "We're in our eighth year. This is our fifth annual national LTC Forum. We consistently draw agents from over 40 states with 25 insurance carriers sponsoring the program. This year's attendance of 730, including 200 exhibitors, is a record for the Forum." Having attended several of the National Long-Term Care Forums and spoken at two, Center for Long-Term Care Financing [now Reform] President Steve Moses says "This is one of the premier professional training events for long-term care insurance producers. Its relatively low cost and high-quality content should make it goal for agents and brokers to seek to attain and maintain the highest proficiency in sales and substantive knowledge."

The third non-ILTCI conference we'll mention is The National LTCi Producers Summit convened November 16-18, 2003 in the Astor Crowne Plaza Hotel located at the corner of Bourbon Street and Canal in the French Quarter of New Orleans, LA. This Virtual Visit takes you there. Presented by LTCi Sales Strategies magazine, this 2½-day conference boasted a sold-out attendance of over 700 people, and featured 25 sessions, 50 LTC expert speakers, ample networking opportunities, over 100 exhibitors, cocktail receptions, breakfasts and lunches, the LTCi Sales Idol contest, the top 10 producers contest, and even optional sight-seeing tours. To read interviews with attendees and see their pictures, check out our Virtual Visit to this conference.

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Back to the ILTCI conferences:

**2004, Houston, TX:** According to our Virtual Visits here and here, over 700 of the movers and shakers of the long-term care insurance industry attended ILTCI #4. Here's a little sampling of scuttlebutt heard in the hallways: “A nationally well-known actuary said ‘Business is excellent, but it's not nearly as much fun as it used to be. We're helping companies to raise rates on in-place business and protect their blocks. I'd much rather be designing and pricing new products like in the good old days.” A long-term care producer with insight into the back-office aspects of the LTCi business opined that “This industry has seen some hard times, but the worst is behind us. Pricing is improving; public awareness is increasing; and the same promising demographics are still out there. Industry consolidation and belt tightening will prove to have been healthy and beneficial in the long run.” “Pollyannaish wishful thinking?,” I asked at the time. Now we know. Steve Moses made the case for private LTC financing while Dr. Judith Feder, then Professor and Dean of Public Policy at Georgetown University appealed for public financing in a session at the Fourth Annual Society of Actuaries Long-Term Care Insurance Conference in Houston, Texas on February 10, 2004.

Source: LTC E-Alert #4-008--SOA LTCI Embed--Report from the Front--Part I
Source: LTC E-Alert #4-009--SOA LTCI Embed--Report from the Front--Part II
Source: LTC Bullet--Changing LTC Public Policy: Why-What-When?

**2005, Orlando, FL:** No fault of the organizers, but the fifth annual Society of Actuaries Long-Term Care Insurance Conference in Orlando, Florida got off to a frustrating start on January 23,
2005. Blame Mother Nature. Of the 800 registrants—a hugely successful turnout—less than half were present for the opening reception Sunday night. [All but 100 arrived later.] By Monday morning, the keynote speaker, Dr. Joseph Coughlin, Director of MIT’s ‘Age Lab,’ was still unable to get out of snowbound Boston. Read all about it in LTC Bullet: Clueless in Orlando.

2006, Anaheim, CA: Attendees heard a report on the "Medicaid Commission’s” findings. Like most commissions, it achieved nothing of consequence. Steve Moses delivered a speech titled "What I Believe About Long-Term Care." The Center's Vice President for Administration, Damon Moses, circulated at the conference interviewing attendees. Interview Question: What effect do you think the new Deficit Reduction Act will have on the marketability of private long-term care insurance? Can you put a percentage on that? Check out our Virtual Visit for answers. The CEO Forum was the biggest draw of the conference. Everyone wants to hear what the big shots have to say about the LTCi industry. But every year, it turns out to be the same thing. The audience asks difficult, penetrating questions like: Why are sales going down when objective need for LTC insurance is going up? The CEOs then give long complicated answers which, when translated into simple straight-forward language mean: "The only thing we know for sure is that it isn't our fault."

2007, Dallas, TX: ILTCI #7 opened to a body blow from the New York Times: “Aged, Frail and Denied Care by Their Insurers,” by Charles Duhigg, March 26, 2007. We responded immediately. Read our response and more about this conference in our virtual visit titled LTC Bullet: Sucker Punched in Dallas, Tuesday, April 10, 2007.

2008, Jacksonville, FL: More than 800 long-term care insurance leaders met March 16-19 at the riverfront Hyatt Hotel in Jacksonville, Florida. The 8th Annual Intercompany Long-Term Care Insurance Conference achieved its customary high standard. Best of all, this year's meeting wasn't greeted by a fusillade of negative coverage in the national media. Maybe our return fire, correcting the more egregious shortcomings in past published attacks, is making a difference. A distinctive feature of this year’s conference was the presence, at the venue’s front door, of a small Airstream trailer emblazoned with the decals of companies sponsoring the Center for Long-Term Care Reform’s 2008 “National Long-Term Care Consciousness Tour.” Read all about it in LTC Bullet: The Jacksonville LTCI Conference. Enjoy this musical reminder of tour highlights.

2009, Reno, NV: The Silver Bullet of Long-Term Care again graced the entrance to the 9th Annual Inter-Company Long-Term Care Insurance Conference. We published one LTC Bullet and three LTC E-Alerts (here, here, and here) about the meeting. The first "break out" session I attended was called "Luck of the Draw: Where Will LTC/LTCI Be in 5, 10, 15 Years?" Industry leading lights Paul Forte of the Federal LTCi program, Malcolm Cheung of Prudential and Gary Jacobs of Universal American prognosticated about what lies ahead for LTC insurance. Live polling results:
Question: If you were the CEO of an LTCI insurer, which of the following would best represent your views on the LTCI line of business?
Possible Answers: Audience Response
A. LTCI has excellent prospects for profitable growth; I will raise the stakes 52
B. LTCI has moderate prospects for profitable growth; I’ll call the bet (i.e., do just enough to stay in the game) 32
C. I don’t know what to do about LTCI; I’ll check the pot & see what happens 7
D. This hand has no real chance; I’m folding when it’s my turn to bet 9

Such a positive response from an industry that's struggled to grow is encouraging. I was surprised by the level of optimism. [I wonder how the same people would answer the same question today.]

I delivered my conference remarks on the Actuarial Track, answering the question "Can LTCi Really Work?" Read what I said here.

2010, New Orleans: The Tenth Annual Intercompany Long-Term Care Insurance Conference opened in New Orleans on March 15, 2010. The Ides of March! An ominous day to begin the conference formerly known as the Society of Actuaries LTCI conference. Gail Sheehy keynoted the conference, but later dissed LTCI on NPR. Despite some very strong panelists speaking on behalf of logic, evidence and actuarial sanity (Steve Schoonveld of LifePlans; Malcolm Cheung of Prudential; and Al Schmitz of Milliman), everyone seemed to be bending over backwards to give CLASS the benefit of the (clearly overwhelming) doubt. Howard Gleckman of the Urban Institute represented the Obama Administration's latest talking points: "99.5% sure health insurance reform will pass and 100% sure it will include CLASS." We'll see. “I still hold out a 50/50 chance cooler heads and sound reasoning will prevail.” Well, in the end PPACA passed and it included CLASS, but I was right CLASS came to an ignominious end. Read our detailed session summaries here: LTC Bullet: LTCI Conference Wrap.

2011, Atlanta, GA: "Energize Our Industry" was the theme of The Eleventh Annual Intercompany Long Term Care Insurance Conference, which convened March 6 to 9, 2011 at the Marriott Marquis in Atlanta, Georgia. Four breakout sessions focused on the CLASS Act including Steve Moses and John Greene debating CLASS with Connie Harner and Rhonda Richards (AARP). Find summaries of all four CLASS sessions and several other sessions in our Virtual Visit to the conference here. During the lunch break on the second day, the 3in4 Need More campaign had a press conference to introduce the LTCI industry's answer to dairy's "Got Milk" message. Spotted at the 3in4 Need More event and throughout the ILTCI conference was Glenn Ruffenach of the Wall Street Journal. Maybe there's hope for some good publicity for LTCI now.

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Here's another non-ILTCI conference to remember. The 9th LTC Insurance Producers Summit, held April 3-5, 2011 in Las Vegas, had the theme "Get Over It!" Get over lagging sales, disappearing carriers, premium increases, and bad publicity. Get over it and, one might add based on the content of the conference: Get On With It! Proceedings got underway with a standing-room-only crowd for the "3 in 4 Need More" campaign's second press conference. Cameron Truesdell, CEO of Long-Term Care Financial Partners, delivered the "Keynote Address." He pointed out the desperate need for responsible long-term care planning and insisted: It's up to us to make it happen. Echoing a patriotic appeal, he asked "If not us, who? If
not now, when?" Award ceremonies recognized people and companies who have contributed most to the LTC insurance market including the first annual "Long-Term Care Insurance Industry Lifetime Achievement Award" to Jesse R. Slome in recognition of his outstanding contributions (well deserved and overdue in LTC Bullets' opinion) and the first annual "Bright Idea" award by John Hancock to Jonas Roeser for the "3 in 4 Need More" campaign. For my detailed summaries of several sessions including a long interview of Bob Yee by Jesse Slome about then-prospects for the CLASS Act, check out our Virtual Visit to this conference.

Back to the ILTCI conferences again:

2012, Las Vegas, NV: Day one opened with a keynote address by “futurologist” David Smith, who pooh-poohed the use of focus groups to learn what consumers want, citing Steve Jobs: “People don’t know what they want until you show them.” So much for the research value of asking people why they don’t buy LTC insurance. Jonas Roeser provided an update on the “3 in 4 Need More” campaign. Day two of the conference began with an excellent overview of the likely impact of health reform (“ObamaCare” to many) on long-term care. The last session I attended was a post-mortem on CLASS titled “Meeting the Needs that CLASS Intended,” moderated by Prudential’s Malcolm Cheung with presentations by Bob Yee, lately CLASS’s actuary; Yair Babab from the University of Illinois, Chicago; and Mark Meiners, the father of the LTC Partnership Program. For a full account of the conference’s highlight event, the “Clash of Titans” debate between Harley Gordon and Steve Moses, check out LTC Bullet: LTC Embed Report from the ILTCI Conference in Las Vegas.

2013, Dallas, TX: With Steve Moses unable to attend, we engaged LTCI producers to share their impressions of the conference: Sally Leimbach, Honey Leveen, Steve Forman and Claude Thau. Overall, the mood of the conference was one of optimism and motivation. Many conference attendees in Dallas expressed high satisfaction with the value of networking opportunities with industry professionals as well as the quality of educational content. Honey Leveen, the self-styled “Queen of LTCI,” said: “For marketing people like me, the SOA [ILTCI conference] is valuable. I gain insight into the LTCi product, its actuarial, underwriting, and other elements I would otherwise not learn about.” First-time ILTCI conference attendee, Stephen Forman, acknowledged challenges inherent to providing educational sessions that would appeal to such a diverse group of attendees: “How can you appeal to the interests of hundreds of individual attendees when scheduling so many diverse topics? You can’t. Overall, the workshops I attended were terrific, both in educational value and quality of presenters.” One aspect of the conference that caused a buzz was the keynote speaker, Frank Abagnale. Recognized as “one of the world’s most respected authorities on forgery, embezzlement and secure documents,” Mr. Abagnale engendered polarized reactions to his selection as keynote speaker; nevertheless, attendees raved about his presentation. Here’s Claude Thau’s take: “Frank Abagnale’s key-note presentation was excellent. It was an unexpected, yet strong, call for ethical behavior and training. BRAVO! We should show the DVD to our families, friends, associates and politicians.”

Source: LTC Bullet: Virtual Visit to the 13th Annual Intercompany LTCI Conference in Dallas, Texas
2014, Orlando, FL: The 14th Annual Inter-Company Long-Term Care Insurance Conference convened in Orlando, Florida at the Rosen Centre Hotel from March 16-19, 2014. Conference founder Jim Glickman said highlights included (1) over 900 attendees, an all-time record; (2) for the first time in several years there were attendees from multiple insurance companies not currently participating in the LTCi marketplace; and (3) also in attendance were several reinsurers not currently in the LTCi marketplace together with several representatives of the private equity world, apparently looking for new opportunities to consider. Two highlights we observed were a report on the “Land this Plane” project and a debate between Judith Feder and Mark Warshawsky. Pre-conference activities included Harley Gordon’s CLTC Master Class, always an important contribution to LTCI marketing and professionalism. For session details, read LTC Bullet: LTC Embed Report from the Policy Front at ILTCI ’14 Orlando.

2015, Colorado Springs, CO: The 15th annual Intercompany Long-Term Care Insurance Conference convened March 22-25, 2015 at The Broadmoor resort in Colorado Springs, Colorado. The annual Inter-Company Long-Term Care Insurance Conferences are always something special. But this year’s meeting exceeded all that came before. It exceeded by breaking past records: over 1100 attendees, up from the 900s; 72 vendors, up from 56; 44 sponsors and 170 speakers. It exceeded by offering new programs including: demonstration rooms where exhibitors could make scheduled presentations; a “social media” room with Twitter feeds; a “future leaders” program; a new Sales and Distribution combination track; and a new “Alternative Solutions” track, honchoed by Eileen Tell and John O’Leary, which replaced Policy and Providers, and captured me for all seven break-out sessions on the agenda. (See the write-ups that follow.) It exceeded with an expanded and improved mobile app, which replaced the thick and awkward hard copy agenda of the past; and numerous drawings with excellent prizes. It exceeded by the venue (the five-star Broadmoor resort in Colorado Springs) and the quality and variety of the free food and drink. It exceeded by raising over $5,000 for the USO. For details on conference sessions, read LTC Bullet: The 15th Annual ILTCI Conference: A Virtual Visit, Friday, March 27, 2015.

2016, San Antonio, TX: The 16th Annual Intercompany LTCI Conference convened at The Grand Hyatt in San Antonio, Texas, March 13th to 16th, 2016. This year’s keynote speaker, sponsored by Agent Review, was Ken Schmidt, brand visionary and former communications strategist for the Harley-Davidson Motor Company. Two breakout sessions provided a review and summary of work recently reported by the SCAN Foundation, Leading Age, the LTC Collaborative, and the Bipartisan Policy Center, which work reached a consensus in favor of a new publicly financed LTC program covering the catastrophic back-end risk. In another session, Susan Coronel and Marc Cohen shared insights coming out of two important new studies, one of which looked at 25 years of buyer and nonbuyer research and general population surveys on LTCI. The other updated critical work on claimant satisfaction, needs, experiences and the role of insurance. The conference’s closing general session was It’s Not Me, It’s You; A Consumer View on LTCI. Behavioral economist Jeremy Pincus and consumer insight expert Luisa Uriarte delivered new information about how our current approach and sales and marketing techniques are actually standing in the way a broader appeal for long-term care insurance. For more on these highlights and other sessions at the conference, read LTC Bullet: The 16th Annual Inter-Company Long-Term Care Insurance Conference: A Virtual Visit.
2017, Jacksonville, FL: The 17th ILTCI conference convened March 26-29, 2017 at the Hyatt Regency in Jacksonville, Florida, with the theme “Navigating the Future.” This year’s keynote speaker, sponsored by Genworth, was Anat Baron, former head of Mike's Hard Lemonade, a change strategist and “disruptor.” Ms. Baron’s session was entertaining and interesting, but would have benefited from more effort to apply her observations and analysis to the LTC insurance business and its challenges. A perennial favorite ILTCI conference session was “Who Buys LTC Insurance?... Why? (or Why Not)?” with the latest findings and reflections from 25 years of quinquennial [occurring every five years] analyses of the subject. Presenters Marc Cohen, Susan Coronel, and Eileen Tell recounted and opined about “changes in the LTC insurance market from the consumer perspective, and an empirical basis for projecting future trends.” Other sessions included “Washington State Initiative,” “Finding LTSS: New Options or New Confusions for Consumers Alternative Solutions,” “A Public Private Partnership: Catastrophic Public and Front-End Private LTC Insurance,” “LTC Think Tank Innovations-Exploring Possibilities for Improving LTC Financing,” and a closing general session called “New President and Congress: Implications for Aging and LTC Finance.” See our session summaries and critiques in LTC Bullet: The 17th Annual Inter-Company Long-Term Care Insurance Conference: A Virtual Visit.

2018, Las Vegas, NV: The 18th Annual Intercompany Long-Term Care Insurance Conference was held March 18-21, 2018 at the Paris Hotel & Casino in Las Vegas, NV. Attendance was high at over 1,000 attendees, 60+ exhibitors and nearly 40 sponsors. An ample 45+ breakout sessions covered a diverse array of topics. “A Matrix of Opportunities” was the tagline for this year’s conference and optimism filled the agenda. The conference opened with keynote speaker, Vinh Giang, a business person and magician. Examples of breakout sessions: The Case for Variable LTC Insurance; Consumer View of New Long Term Care Combination Products; Home as a Strategic Asset for Retirement and Long Term Care Needs; Return of the Jedi: Best Practices of the Masters; and Building YOUR Brand. The closing session was The Coming Revolution in Long Term Caregiving: The Future is Now! Speakers, Jeremy Pincus, PhD and Marjorie Skubic, PhD described the current technological advances in robotics and how they will fill the “caregiver void.” Read all about the conference in LTC Bullet: Virtual Visit to the 18th Annual ILTCI Conference in Las Vegas, Nevada.

2019, Chicago, IL: The 19th Annual Intercompany Long-Term Care Insurance Conference, the biggest of its nearly two-decade history with the theme “Imagine the Possibilities,” convened at the Sheraton Grand Hotel in Chicago, Illinois from March 24 to 27, 2019. Conference Director Peggy Hauser kicked off the proceedings by presenting the “ILTCI Recognition Award” to Steve Moses, president of the Center for Long-Term Care Reform. Carroll Golden announced the creation of a new organization she’ll lead, the NAIFA Limited & Extended Care Planning Center, intended to keep LTC issues at the forefront and to bring together LTCI producers and general financial advisors more effectively. Some of the breakout sessions we attended and reviewed in LTC Bullet: Virtual Visit to the 19th Annual ILTCI Conference included Medicare Advantage Expansion into Personal & LTSS; Demo - My Million Dollar Mom, about Ross Schriftman’s movie he wrote and produced about caring for his mother through her Alzheimer’s Disease; Become an LTCI Super Hero: Integrating Asset-Based into Traditional LTCI Presentation; State Initiatives for LTC Financing Reform; What’s up Doc? Geriatric Neurology and the Implications for LTC Insurance; Evidence-Based Nutrition for Healthier Futures; and
Political Pundits Pontificate: The Political/Policy Environment in 2019. The Alzheimer's Association offered a closing session, the highlight of which was Tom Doyle, a member of the National Early-Stage Advisory Group (ESAG), speaking about his life coping with dementia. The conference closed with “Whirled News Tonight,” an improv show.

We turn now to more detailed summaries of each of the conferences highlighted above.

2001

“The Society of Actuaries (SOA) is bringing together leading experts to roll up their sleeves and discuss long-term care insurance (LTCI) issues at SOA's ‘First Annual Intercompany LTCI Conference,’ Jan. 21-23, 2001 at the Hyatt Regency in Miami, Florida. According to organizers, the conference ‘is unique in its in-depth focus on key areas of product development and administration designed specifically for LTC insurers to learn the latest and most advanced information.’”

Source: LTC Bullet: LTCI Conference Focuses on Industry, Wednesday, November 22, 2000

The First Annual Intercompany LTCI Insurers Conference was held at the Hyatt Regency in Miami, Florida, January 21-23, 2001. This conference, sponsored by the Long-Term Care Section of the Society of Actuaries and co-sponsored by more than fifteen other organizations including Broker World Magazine, featured five specialty tracks focused exclusively on long-term care insurer issues. Each of these five tracks; Actuarial, Claims, Compliance/Government Relations, Marketing, and Underwriting provided seven separate interdisciplinary breakout sessions.

The nearly five hundred attendees were virtually unanimous in their comments about the conference having met its three stated goals:

1.) To provide an in-depth focus on key areas of product development and administration designed specifically for LTC insurers to the latest and most advanced information impacting the LTCI industry.

2.) To provide substantial networking opportunities for all attendees to learn from one another both within each attendee’s area of specialization as well as on an interdisciplinary basis.

3.) To provide an exhibit hall networking opportunity for LTCI insurers to meet with those organizations that provide valuable services to the LTCI industry.

The meeting began on Sunday afternoon with a short general session discussing the conference goals, followed by the first set of breakout sessions (one for each track). This was followed by the opening reception in the exhibit hall. Finally, the day ended with three hours of networking at the magnificent hospitality suites, sponsored by John Hancock, SIA marketing and Conseco (whose jumbo shrimp and king crab legs were the food hit of the meeting).

Monday began with a much appreciated hot breakfast in the exhibit hall, followed by three more sets of breakout sessions and more networking in the exhibit hall for lunch and the afternoon reception. Once again, the evening featured more themed hospitality suites with Milliman and
Robertson, John Hancock and CHCS. John Hancock featured a guest celebrity, knuckleball pitcher Phil Niekro, signing baseballs for a line of fans stretching all the way out into the hallway. CHCS had perhaps the most unique hospitality suite. They created the illusion for each participant of an old age infirmity, such as smeared glasses to imitate cataracts, and then in true Florida style, let them try their luck at completing a punch card voter ballot with the correct answers to a delayed word recall test.

Tuesday again featured a hot breakfast networking session followed by the next two sets of breakout sessions. Then a formal luncheon with the inspirational keynote speaker, Bill Robinson, former president of the Fortis Long-Term Care division, describing the wonderful service the LTCI industry is performing for society. The afternoon featured the final set of breakout sessions, a wrap-up general session discussing the highlights of all 35 breakout sessions, and a last minute special session with the Office of Personnel Management, to discuss the new Federal Employees LTCI program.

The conference was such a success, that planning is already underway for the Second Annual Intercompany LTCI Insurers Conference to be held around January 22-24, 2002 most probably in Phoenix or Southern California. If you want to be on the mailing list for information about this conference, you can e-mail a request to Jim Glickman at: JimGlickman@LifeCare.to.

Source: Broker World article supplied by Jim Glickman

“Steve Moses gave this talk ['Long-Term Care's Race for Survival'] to the First Annual Society of Actuaries Intercompany LTCI Conference in Miami, Florida on January 23, 2001. In it, he summarizes the Center's recently published LTC Triathlon study. He diagnoses the malaise in America's long-term care service delivery and financing system. And he makes an appeal for greater communication and cooperation between the private sector financiers, providers and insurers of long-term care. Will America have an adequate long-term care system when the baby boomers need one? How will we pay for it? What must we do now to prepare? If you've ever asked yourself these questions, you'll want to read and consider this speech. … For future reference, the Society of Actuaries LTCI conference was a huge success. Attendance exceeded expectations. The content was high-level and outstanding. Watch for the second annual version of this meeting, attend, and see for yourself.”

Source: LTC Bullet: Long-Term Care's Race for Survival, Monday, February 5, 2001

Picture: George Sherman, long-time editor of the LTC News & Comment newsletter, who passed away later the same year, and Sally Leimbach and Claude Thau
2002

“After a very successful inaugural event last January, the Society of Actuaries is hosting its Second Annual Intercompany LTCI Conference, January 27-30, 2002 at The Beverly Hilton, in Beverly Hills, CA. Once again, the Center for LTC Financing is an enthusiastic co-sponsor of the event … According to conference organizers: ‘A LONG, HARD LOOK at long-term care insurance reveals a product on the cusp of widespread acceptance. However, as LTCI has come of age, so too have the challenges facing insurers: the internet's effect on underwriting, claims practices, pricing assumptions, population eligibility, profitability management, and legislative initiatives, to name a few. The SOA LTCI Symposium will explore all the critical issues in six educational tracks with over 45 sessions. Four receptions in the exhibit hall will allow the underwriters, actuaries, sales and marketing professionals, claims and other management executives the opportunity to share ideas and strengthen critical lines of communication. Last year's event was viewed by all as a resounding success, with over 400 in attendance. Join us in 2002 for the real ‘State of the Union’ on LTCI”

Source: LTC Bullet: 2002 SOA LTC Insurance Conference Coming Up, Tuesday, November 20, 2001

Picture: Ron and Curt Hagelman with Jim Glickman and the exhibit hall at the 2nd annual SOA ILTCI conference.
2003

“Welcome to the Center for Long-Term Care Financing's ‘Virtual Visit’ to The Society of Actuaries' Third Annual Intercompany LTCI Conference. This meeting convened at the Hilton Hotel in Las Vegas, Nevada from January 26 to 29, 2003. …

“After only three years in existence (previous meetings were in Miami in 2001 and Beverly Hills in 2002), the SOA-LTCI meeting now promotes itself as ‘The Premier Conference for the LTCI Industry.’ That's a verbal thumb in the eye of the other major industry meeting, which convenes February 12 in San Antonio, Texas: ‘The 16th Private Long Term Care Insurance Conference.’ This long-standing industry meeting is sponsored by a consortium of organizations, including AARP, ACLI, HIAA, and the Partnership for Long-Term Care. We attended the San Antonio conference also and we plan to bring you a ‘Virtual Visit’ to it as well. We hope to provide a comparison based on the opinions of industry leaders who attend both meetings. …

“The networking at this conference was excellent. Most, if not all, of the leading players in long-term care insurance made at least cameo appearances. Carrier CEOs, major brokers, leading agents: all were represented and easy to button-hole in the foyer, after their presentations, or in the exhibit hall. …

“Our biggest criticism of the SOA-LTCI conference is its narrow focus on pure long-term care insurance topics. LTCI is marketed within a political and economic context. Unless LTCI specialists understand what nursing homes, home health companies, and assisted living facilities are up against, they cannot fathom why LTC providers (and the public) mostly ignore long-term care insurance and cling to government financing alternatives. For example, the conference offered no educational sessions on public policy, on long-term care service delivery, on competition from the 800 pound gorillas of long-term care (Medicaid and Medicare), on the Medicaid-driven fiscal crisis in the state and federal governments which practically begs for help from private insurance, on the drought in debt and equity capital facing long-term care providers, nor on the huge tort liability and liability insurance crisis facing LTC providers. …
“Monday, January 27, 2003: "What Went Wrong?" Moderated by Peter Goldstein of the Long-Term Care Group (see picture below). Panel: Lane Kent of New York Life (see picture below); Lisa Wendt of Blue Cross & Blue Shield of Florida; and John Timmerberg of Conseco. This session invited carriers to share their business strategies that did not work out. …

“Monday, January 27, 2003: "Rate Stabilization - What Does it Mean to Me?" Moderated by David Benz of Thrivent Financial for Lutherans (see picture below). Panel: Al Schmitz of Milliman USA; Peggy Hauser of the LTC Group; and Dennis O'Brien of New York Life. This session anguished over rate stability challenges: What went wrong? Why are rates going up? How can the industry set rates properly? What is the proper interaction between management, actuaries and regulators? …

“We button-holed some of the luminaries of long-term care at the SOA-LTCI conference and asked them two questions. First, why don't more people buy private long-term care insurance? Second, what percentage of total nursing home and home health care expenditures (as reported by the Centers for Medicare and Medicaid Services or CMS) are paid out of people's assets (as opposed to any other source of funding, such as Medicaid, Medicare, personal income, etc.)?"

Source: A Virtual Visit to the SOA-LTCI Conference in Las Vegas, Tuesday, May 20, 2003

LTC Comment: Click through to this link for all the details about the conference and contemporaneous pictures of many of the attendees including Jim Glickman, Peter Goldstein, Marc Cohen, Phyllis Shelton, Claude Thau, and Paul Forte. Here’s a sample. Recognize them?

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This VIRTUAL VISIT takes you to our first review of a non-ILTCI conference. Welcome to the Center for Long-Term Care Financing's [now Reform’s] "Virtual Visit" to the "16th Private Long-Term Care Insurance Conference: "Shaping the Future." This meeting convened at the Marriott Rivercenter Hotel in San Antonio, Texas from February 12 to 14, 2003.

Here's how the organizers themselves described the conference: "The Long Term Care Insurance Educational Foundation is a nonprofit 501(c)3 organization. Its purpose is to plan and execute a national conference focused on public policy issues affecting the development of the private long term care insurance market. The conference provides a non-partisan forum for educating attendees about the evolving long term care insurance market, discussing the impact of state and federal legislative policies on the marketplace, and fostering the development of public-private partnerships to finance the nation's long term care bill. . . . Those attending represent an array of
interests, ranging from state and federal policy makers, to long term care providers, to insurance industry representatives.

“The theme of last year's conference was 'Delivering the Message.' We looked at delivering the message through television commercials and public service announcements, and discussed strategies that were being used to educate the public about long term care and insurance-related issues. This year we are focusing on 'Shaping the Future.' The opening general session will examine how new medicines and technologies are influencing aging patterns, use of services, and longevity. In the next session, long term care leaders will discuss where those trends might take us, and their public policy implications. This year's technical sessions on insurance, research, public policy, and provider tracks promise to be substantive, informative, and stimulating. Of course, the exhibit hall, which continues to grow in popularity, is returning, as are the preconference work-shops."

The Private Long-Term Care Insurance is the grand-daddy of industry meetings in the LTCI field. Some say its name is a misnomer, because this conference caters as much to advocates of government long-term care financing as to manufacturers and purveyors of private LTC insurance. People still complain about the 1993 conference in Baltimore (during an ice storm) when Congressman Pete Stark bashed long-term care insurance agents and insulted the industry in an over-the-top "keynote" address.

Over the years, the Private Long-Term Care Insurance Conference seemed to be losing steam. People complained that it was too focused on partnering private insurance with government financing and that the technical sessions were too general, mundane and repetitive. Venues were questionable, cold in the winter and hot in the summer. Networking was OK but nothing spectacular.

This year, however, the Private Long-Term Care Insurance Conference seemed to get a new lease on life. Attendance remained depressed at slightly over 300, but the general and breakout sessions were stronger. Attendees we interviewed gave good reports and positive evaluations. Part of the difference may be that this year things are happening on the government side with the Centers for Medicare and Medicaid Services (CMS) proposing policies to encourage private LTCI and the Federal Long-Term Care Insurance Program reporting early results. Or maybe, the Private Long-Term Care Insurance Conference is just trying harder now that it's playing Avis (2nd place) to the Society of Actuaries LTCI Conference's Hertz (the new number 1).

Some comparisons between this conference and the SOA LTCI conference: Sessions were recorded and audio recordings were available for sale at the SOA meeting, but we saw no evidence that recordings were available for the San Antonio sessions. SOA gave each attendee a fancy faux-leather portfolio, whereas the LTCI conference in San Antonio provided only a chintzy three-ring binder. SOA smartly carved out the end of January for their annual conference, but the 16th LTCI Conference chose to stay on their 14-month schedule and were thus locked into a date only two weeks after SOA. Several people told us they skipped the San Antonio meeting because of its proximity in time to the SOA meeting.
By way of criticism, we would observe that this conference is run by the "establishment" of long-term care. You won't hear much criticism of public long-term care financing nor any revolutionary ideas for reform. You will hear the conventional wisdom about long-term care financing repeated without challenge or debate. We'll provide an example or two in the summaries of the breakout sessions below. Our advice: attend this conference next year if you can, but go also if possible to some of the "down and dirty," hands-on, sales and marketing oriented meetings like those sponsored last year by Jesse Slome (The Great LTC Debates) and Greg Luque (The LTC Forum). They're more daring and often more challenging intellectually, because new and different ideas are encouraged.

Go to this link in The Zone for detailed summaries of CMS Administrator Tom Scully’s keynote address and several of the many breakout sessions. You’ll also find contemporary photos of Bing Chen, Mark Meiners, Joyce Ruddock, Bill Thomas, Tim Hale, Harley Gordon, John Cutler, Eileen Tell, Loida Abraham, Beth Ludden and others.

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This VIRTUAL VISIT takes you to the 5th Annual National Long-Term Care Forum, Las Vegas, May 2003. Welcome to the Center for Long-Term Care Financing’s "Virtual Visit" to the Fifth Annual National Long-Term Care Forum. This meeting convened at the Caesar's Palace Hotel in Las Vegas, Nevada from May 4 to 6, 2003.

We begin our "virtual visit" with a brief overview of the National LTC Forum followed by summaries of some of the general and break-out sessions. Next, you'll find pictures of some of the speakers and distinguished attendees along with brief "special survey" interviews with them.

According to Greg Luque, President of G.J. Luque and Company, the producers of the Long-Term Care Forum: "We're in our eighth year. This is our fifth annual national LTC Forum. We consistently draw agents from over 40 states with 25 insurance carriers sponsoring the program. This year's attendance of 730, including 200 exhibitors, is a record for the Forum."

"Unlike most insurance meetings that are geared for home office people and mixed industry professionals, the National LTC Forum is for the individual insurance and financial producer and insurance distributor (GAs and MGAs) . . . . The National LTC Forum is NOT LTC 101 which is why agents and distributors regard it as 'The event of the LTC Industry.' We recruit top LTC marketing specialists from across the country to conduct our workshops. They are the best of the best--actually working in the field itself and producing at very high premium levels.”

Having attended several of the National Long-Term Care Forums and spoken at two, Center for Long-Term Care Financing [now Reform] President Steve Moses says "This is one of the premier professional training events for long-term care insurance producers. Its relatively low cost and high-quality content should make it goal for agents and brokers to seek to attain and maintain the highest proficiency in sales and substantive knowledge."

The Fifth Annual Long-Term Care Forum included two general sessions and 16 breakout sessions. This year's conference theme was the importance of working through strategic
professional alliances with third parties such as attorneys, accountants, brokers, associations, and other centers of influence. A sub-theme, emphasized sometimes to the point of tediousness by the conference emcee, was the value of cross-marketing. Attendees were urged repeatedly to attend conference breakout sessions they might otherwise have passed over as having only marginal interest, such as sessions on reverse mortgages, lifetime settlements, critical illness insurance, and annuities. We dutifully attended most of these sessions and we report on them below.

The one criticism we heard often and loudly was that meal service for the meeting was inadequate. Buffet tables kept running out of food before conference attendees ran out of appetites. Chalk this up to hotel incompetence or conference economizing, probably both. You can be pretty sure, however, that it won't be a problem next year as the conference organizers were stung and took due note.

Read our session summaries and check out the many pictures here.

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This Virtual Visit takes you to The National LTCi Producers Summit convened November 16-18, 2003 in the Astor Crowne Plaza Hotel located at the corner of Bourbon Street and Canal in the French Quarter of New Orleans, LA.

Presented by LTCi Sales Strategies magazine, this 2½-day conference boasted a sold-out attendance of over 700 people, and featured 25 sessions, 50 LTC expert speakers, ample networking opportunities, over 100 exhibitors, cocktail receptions, breakfasts and lunches, the LTCI Sales Idol contest, the top 10 producers contest, and even optional sight-seeing tours. Considering the potential networking opportunities and diverse selection of sessions to attend, producers of any level should have found the Summit beneficial. The cost to attend the Summit was $430 minus an early registration special discount of $35; spouse $145.

From November 16 to November 18 there were a total of twenty-five sessions to attend. The session topics were diverse, ranging anywhere from reverse mortgages to marketing LTCi to female prospects. Although there was a wide range of subject matter and content in the sessions, each one shared the same goal: to make attendees more successful in their LTCi field, and in turn, to strengthen the LTCi market. Here are a few examples of the sessions:

**Overcoming the #1 Objection, "It’s Too Costly."** Presented by Jim von Bruchhaeuser, Senior VP, M&O Marketing, Southfield, MI. Jim examined the psychology of making the LTCi sale and provided useful strategies that producers can use to increase the perceived value of their policies.

**The Next Financial Boom: Reverse Mortgages & LTC Protection.** Presented by Peter Bell, President, National Reverse Mortgage Lenders Association, Washington, D.C. In this session Peter explained how reverse mortgages can be used as an LTCi financing sales strategy to offer to prospects that are house rich and cash poor.
Significant Issues Confronting the LTCi Industry. Presented by Gary Jacobs, President, CHCS Services, Inc., Weston, FL; and Peter Goldstein, Exec. VP., Long-Term Care Group, El Segundo, CA. This session was a synopsis of the past year where two leading industry experts exposed their views on the LTCi market, what’s gone right and what’s gone wrong, and what must happen to achieve success.

The following are brief "man-on-the-street" type of interviews. [Damon Moses] asked eight registered attendees two questions: 1.) why don’t more people buy private long-term care insurance; and 2.) what percentage of total nursing home and home health care expenditures are paid out of people’s assets (as opposed to any other source of funding, such as Medicaid, Medicare, personal income, etc.)?

The purpose of asking these two questions together is to illustrate one point: that the majority of LTC services are not paid for by consumers, they are paid for by the government. If a relatively small percentage of total nursing home and home health care expenditures are paid out of people’s assets, then why would the average person save for and then buy long-term care insurance? Why would people buy something that the government is giving away? The answer is that they wouldn’t unless their assets were at risk. Here are the questions again:

1.) Why don’t more people buy private long-term care insurance?

2.) What percentage of total nursing home and home health care expenditures are paid out of people’s assets (as opposed to any other source of funding, such as Medicaid, Medicare, personal income, etc.)?

To read these interviews and see the pictures of interviewees, check out our Virtual Visit to this conference.

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We return now to covering the ILTCI conferences.

2004

“If you're reading this, you're probably not in Houston at the Fourth Annual Society of Actuaries Long-Term Care Insurance Conference. Too bad! It's a dandy. …

“The great thing about this conference is that it brings together all components of the long-term care insurance industry in a setting that encourages cross training and mutual understanding. That's as opposed to the more adversarial settings that actuaries, marketing people, underwriters and management often find themselves in, fighting to discover the right balance between price and salability of a complicated, deeply conceptual product.

“Unfortunately, there is a slight pall on the conference. Everyone knows the long-term care insurance industry faces daunting challenges. In the past years, and especially recently, we've seen consolidation, companies exiting the business, level or declining sales, rate stability
concerns, disappointing profitability, etc. Industry analysts have painted a less-than-bright and hopeful picture of the business for the immediate future. But, at least at this meeting, I find a strong sense of optimism and renewed commitment that trumps the downbeat perspectives and worries.”

Source: LTC E-Alert #4-008--SOA LTCI Embed--Report from the Front--Part I, Tuesday, February 10, 2004

“Day 2 of the SOA LTCI Conference and both the educational sessions and the food and accommodations maintain the high standards set yesterday.

“Over 700 of the movers and shakers of the long-term care insurance industry are here. That means there's lots of buzz. Here's a little sampling of scuttlebutt heard in the hallways, with names withheld so people would speak freely.

“‘Industry performance is an inverted bell curve,’ said one long-term veteran of the business. ‘The big, multi-line insurance companies that sell LTCi among other lines of business seem to be doing well, up 20 or 30 percent. The companies that tried to specialize in LTCi, especially the ones that sought to buy market share by underpricing their product, are flat, down, or out of the business altogether.’

“A nationally well-known actuary said ‘Business is excellent, but it's not nearly as much fun as it used to be. We're helping companies to raise rates on in-place business and protect their blocks. I'd much rather be designing and pricing new products like in the good old days.’

“A long-term care producer with insight into the back-office aspects of the LTCi business opined that ‘This industry has seen some hard times, but the worst is behind us. Pricing is improving; public awareness is increasing; and the same promising demographics are still out there. Industry consolidation and belt tightening will prove to have been healthy and beneficial in the long run.’

“Astute analysis and prognostication? Or Pollyannaish wishful thinking? Only time will tell.”

Source: LTC E-Alert #4-009--SOA LTCI Embed--Report from the Front--Part II, Wednesday, February 11, 2004

“Following is a speech by Center President Steve Moses delivered at the Fourth Annual Society of Actuaries Long-Term Care Insurance Conference in Houston, Texas on February 10, 2004. Steve's assignment was to make the case for more private financing of long-term care. He shared the podium with panel moderator Winthrop Cashdollar, Executive Director for DI & LTCI at AAHP-HIAA, and Dr. Judith Feder, Professor and Dean of Public Policy at Georgetown University. Dr. Feder made the case for heavier public financing of long-term care. You may also access these remarks by Steve Moses on the Center for Long-Term Care Financing's website at http://www.centerltc.com/speakers/changing_ltc_public_policy.htm.”

“Today's alert comes to you from the fifth annual Society of Actuaries Long-Term Care Insurance Conference in Orlando, Florida. The SOA-LTCi meeting has evolved into the premier industry event for executives involved in the nuts and bolts of long-term care insurance. We realize many of you can't or won't attend, so as we did last year from Houston, here's a brief report on the proceedings from Steve Moses on site. …

“No fault of the organizers of this meeting who've done a phenomenal job, but this year's session got off to a frustrating start. Blame Mother Nature. Of the 800 registrants—a hugely successful turnout—less than half were present for the opening reception Sunday night. [All but 100 arrived later.] By Monday morning, the keynote speaker, Dr. Joseph Coughlin, Director of MIT’s ‘Age Lab,’ was still unable to get out of snowbound Boston. …

“Tomorrow, I'll bring you a summary of the sessions I've attended and maybe a little ‘spin’ from the Center's perspective on how the industry is faring. Hint: the 28% drop off in LTCi sales for 2004 has already been mentioned and lamented by several speakers. But nobody's offered a convincing proposal to correct the problem and get the industry back on course.

“Now, I'm headed back to the exhibit hall and later to the ‘hospitality suites.’ That's where you pick up the rumors, gossip, innuendos, and other interesting stuff that doesn't make it to the surface in the formal sessions. …

“If you've not attended one of these SOA-sponsored convocations before, consider it for the future. Every imaginable industry point-of-view is represented, albeit with an emphasis on actuarial and underwriting issues. There's too light a focus on public policy for our preference, but the creative tension between the green-eye-shade types who keep the products honest and the marketers who try to sell them avoids boredom even in some of the otherwise duller sessions. Besides, the drinks are free, the exhibit-hall food is good, and the quantities of both are copious. …

Following are some thumb-nail summaries of the sessions I attended. … The ‘Distributors' Roundtable’ opened with an overview and introductions of the panel members by Tom Skiff, formerly President of the GE LTCi Division. … The ‘First Annual LTCI Operations and Technology Survey’ session covered preliminary results from a study to find performance benchmarks for the LTCi industry. … ‘My Trade Association Works for Me’ was a session on the role of trade associations with panelists from America's Health Insurance Plans, the American Council of Life Insurers, and the American Health Care Association, which represents nursing homes and assisted living facilities. … My favorite session of the whole conference was ‘Claims Paying Benefits New LTCi Sales’ organized by Jesse Slome and presented by Marc Cohen and Winthrop Cashdollar. … ‘Federal Action on LTC: Moving Past Reaction’ was basically a rehash of what the industry has been pushing in public policy unsuccessfully for the last few years. One is reminded of the definition of insanity, i.e., doing the same thing over and over expecting a different result. Most everyone would like to see above-the-line tax deductibility pass and the obstacles to LTC Partnerships removed, but no one knows how to pay
for those measures and nothing that costs money is getting passed in the current fiscal malaise.

“The closing general session of the [fifth annual] SOA-LTCi conference was a two-hour "CEO Forum" held on the morning of January 26, 2005. Jim Glickman, President of the Life Care Assurance Company and the founder and motive force behind the SOA-LTCi conferences, was moderator. The panelists included Richard Merrill, Golden Rule; Joyce Ruddock, MetLife; Buck Stinson, Genworth; Ken Grubb, New York Life; Michelle Van Leer, John Hancock; and Stan Johnson, Kanawha. By all accounts, these panelists are a distinguished group representing a wide range of industry perspectives. Glickman's questions to them were thought-provoking and their answers were thoughtful and wide-ranging. But the moderator and panelists mostly ignored the ‘elephant in the room’ as I'll explain after this summary.”

LTC Comment: To read all the details about the conference, including my session summaries and analysis of the “elephant in the room,” click through to the following source.

Source: LTC Bullet: Clueless in Orlando, Tuesday, February 1, 2005

2006

“What follows is a ‘virtual visit’ to the Sixth Annual Inter-Company LTC Insurance Conference held in Anaheim, CA on February 26 to March 1, 2006. … Like its five predecessors, this conference in the series was excellent (in content and venue), well-attended (795 registrants, up from 755 last year), and notable for the caliber of its attendees (great networking.) Fifty exhibitors filled the exhibit hall for the fourth year in a row. All 51 educational sessions were well attended. …

“You can read my verbatim remarks [at the conference] titled "What I Believe About Long-Term Care" here. …

“What follow are my impressions and comments on the sessions I attended. Therefore, they are not intended to give a representative sampling of the conference's presentations. [To read the full summaries, click through to the “Source” below. I give only the session titles and participants here.] …

"Marketing LTC Insurance to Non-Traditional Distributors," February 27, 2006, 9:00 AM. Skip Liddell of the Corporation for LTC Certification was the emcee. Presenters were Steve Cain, Centrelink Insurance & Financial Services; Bruce Heymont, Linsco Private Ledger (LPL); and Karl Romero, Karl H. Romero & Associates, LLP.

"Outside-In View of the LTCi Industry," February 27, 2006, 10:45 AM. Ty Wooldrige of Genworth was the emcee. Presenters were Eric Berg, Lehman Bros.; Neal Freedman, Standard & Poor; Jeremy Pincus, The Forbes Consulting Group, Inc. Main thrust of the session: LTCi carriers are not providing the hard evidence necessary to convince investors that long-term care insurance will be profitable in the future.
"Medicaid Commission Report," February 27, 2006, 2:15 PM. Steven Chies, Past Chair of the American Health Care Association (AHCA, the proprietary LTC provider trade association) was the moderator. Presenters were Jim Glickman, LifeCare Assurance; Doug Struyk, AHCA Representative for The Medicaid Commission; and Robert Blancato, Matz, Blancato & Associates. Main thrust of the session: Medicaid long-term care costs are killing state and federal budgets but the program still pays providers too little to ensure quality care and financial viability.

"Home Equity: A Resource for LTC & LTCi," February 28, 2006, 9:00 AM. Barbara Stucki of The Kenning Group was the moderator. Presenters were Claude Thau, Thau Inc.; Peter Bell, National Reverse Mortgage Lenders Association; and Jim Mahoney, Financial Freedom Senior Funding Corporation. Main thrust of the session: Home equity conversion, primarily through reverse mortgages, has tremendous potential to fund long-term care, especially home care.

CEO Forum, March 1, 2006, 10:15 AM. Participants: Andy Mako, Senior VP, Prudential; Buck Stinson, President of LTC Division of Genworth; Jodi Anatole, VP for LTC for MetLife; Chris Perna, President and CEO, MedAmerica; Paul Forte, CEO, LTC Partners; Cameron Waite, Exec. VP, Penn Treaty; Laura Moore, Senior VP, John Hancock. The CEO Forum is the biggest draw of the whole conference. Everyone wants to hear what the big shots have to say about the LTCi industry. But every year, it turns out to be the same thing. The audience asks difficult, penetrating questions like: Why are sales going down when objective need for LTC insurance is going up? The CEOs then give long complicated answers which, when translated into simple straight-forward language mean: "The only thing we know for sure is that it isn't our fault."

The Center's Vice President for Administration, Damon Moses, circulated at the conference interviewing attendees and snapping photos. Interview Question: What effect do you think the new Deficit Reduction Act will have on the marketability of private long-term care insurance? Can you put a percentage on that? [A list of interviewees follows, but for their detailed answers, click through to the “Source” below.] Interviewees: Paul Forte, LTC Partners; Larry Thomas, Equitable Life and Casualty; Chris Perna, MedAmerica Insurance Company; Jodi Anatole, MetLife Long-Term Care; Phyllis Shelton, LTC Consultants; Ralph Leisle, LTCI Decision Systems; Kern Baker, Physicians Mutual; James Dove, LTC Connection; Honey Leveen, Your Long-Term Care Insurance Specialist, LLC; Robert Friedland, Georgetown University; Marc Catalano, formerly of Catalano Nurses Registry; Julie Gelbwaks Gewirtz, Gelbwaks Insurance Services.

Source: LTC Bullet: Virtual Visit to LTCi Conference, Thursday, March 23, 2006

2007

The Seventh Annual Intercompany Long-Term Care Insurance Conference convened in Dallas, Texas from March 25 to 28, 2007. It was one to remember for many reasons, not the least of which was this body blow from the New York Times, published on the meeting’s opening day: "Aged, Frail and Denied Care by Their Insurers," by Charles Duhigg, March 26, 2007. Here’s how we covered it at the time:
“One thing I've learned from observing 25 years of the media covering long-term care issues is that you can't trust what you read in the paper, see on the TV, hear on the radio or, lately, read in the blogs. There have just been too many hatchet jobs on LTC providers and LTC insurers over the years. With half-truths and anecdotes, they target nursing homes for allegedly poor care--care that was catastrophically underfunded by Medicaid in the first place. With self-righteous indignation and cherry-picked problems, they blast insurers for alleged deficiencies in their product--a product made unpopular and unprofitable by competition from Medicaid's exponentially more defective alternative, which is available to almost everyone free AFTER the insurable event occurs. So it was no surprise to see the New York Times attack the long-term care insurance industry on the opening day of its big annual conference. …

“Body blows like the latest New York Times article, past blasts like those from the ideologically biased Consumer Reports, and the new, snide insinuations by certain presidential candidates will continue to plague the long-term care insurance industry. Nothing like comparable scrutiny will be applied to Medicaid, the welfare program where most people without private LTC insurance ultimately end up. That's the sad reality for AMGs, the altruistic, masochistic, geniuses who struggle to sell private insurance protection while the government gives it away--to people who didn't insure BECAUSE the government has given the protection away since 1965.

“The LTC insurance industry should defend itself with pride. Whatever flaws its products and management may have pale in comparison to the deficiencies of access, quality, reimbursement, discrimination, and institutional bias associated with Medicaid dependency. But it is not enough for the LTC insurance industry to deliver facts, and arguments and case studies of the wonderful good it does. When LTC carriers, brokers and producers fail to confront their biggest competitor--government financed long-term care--they sanction their own victimization.”

Here's how organizers billed the 7th iteration of this industry conference with a rather downbeat tone: "The Long Term Care Insurance marketplace continues to face many challenges. New business sales have declined in each of the last four years. . . . What will it take to regain momentum in new sales? What changes in the product and distribution are needed to increase penetration? How do we know if we are truly 'making money' on existing business? What can we do to better manage our business? How will new and expected future regulatory changes affect business? These are some of the questions that many professionals responsible for selling and managing Long Term Care products are asking."

We observed at the time: “The 7th Annual Intercompany Long Term Care Insurance Conference sought to answer those and many more questions. It succeeded, as past iterations of this meeting have, which doesn't mean by a long shot that all of the proffered answers were in agreement with each other. Carefully argued, but often contradictory, positions on key questions and issues are what makes these meetings so interesting, challenging and rewarding.

“Every year, this conference gets right down to business. And a great deal of business there was: 10 tracks of educational sessions including: Actuarial, Claims, Compliance, Field Marketing, Group, Home Office Marketing, Management, Operations, Policy and Providers, and Underwriting. Each of these tracks contained at least four and as many as six sessions. …
“One thing that strikes me every year at this conference is the sincerity and professionalism of the attendees. Every session focuses on how to do the critical business of spreading and pricing LTC risk efficiently, ethically, and yes, profitably. Compare this process of competing to offer the best product at the most affordable price to what drives LTCI's biggest competition. Medicaid is all about placating a majority of complacent taxpayers while providing underfunded and mediocre services to a small minority of highly motivated people who need extended care, but don't want to pay for it. The market is a constant challenge to improve; the public system is a slippery slope toward the lowest common denominator.”

Source: LTC Bullet: Sucker Punched in Dallas, Tuesday, April 10, 2007

2008

“More than 800 long-term care insurance leaders met March 16-19 at the riverfront Hyatt Hotel in Jacksonville, Florida. The 8th Annual Intercompany Long-Term Care Insurance Conference achieved its customary high standard. Kudos to Jim Glickman for a long run of excellent meetings and to this year's conference chair Dan Cathcart. Best of all, this year's meeting wasn't greeted by a fusillade of negative coverage in the national media. Maybe our return fire, correcting the more egregious shortcomings in past published attacks, is making a difference.”

A distinctive feature of this year’s conference was the presence, at the venue’s front door, of a small Airstream trailer emblazoned with the decals of companies sponsoring the Center for Long-Term Care Reform’s 2008 “National Long-Term Care Consciousness Tour.” Steve Moses reported at the time: “The Silver Bullet had great visibility at the Jacksonville LTCI conference, parked right in front of the Hyatt. I stocked the fridge with beer, put out a bowl of pretzels, and opened our ‘hospitality suite’ for visitors. Feedback has been wonderfully positive.” Enjoy a musical retrospective about the Tour prepared by our Met-Life friends here.

“Usually, I take extensive notes at numerous conference sessions and report in detail to you about each session. This year I'm doing something different. I took no notes and just let the experience of each session flow over me. Following are some general impressions and reflections.” You can read these observations by clicking through to the “Source” linked below.

“Another highlight of the conference for me was the keynote address by Dr. Paul Nussbaum on ‘Brain Health.’ Nussbaum presents his message intelligently, passionately and with humor. The message is that we need to understand the brain, accept its critical importance, and keep it healthy. Can we actually prevent or postpone Alzheimer's Disease by practicing healthy brain habits? Well, at the very least it can't hurt.” Isn’t it interesting that 12 years later, the idea that brain health can be improved with better nutrition, exercise, sleep, etc. is catching hold and that a shotgun approach like this to preventing Alzheimer’s may be more effective than the single-slot drug approach so disappointing to date?

“The CEO Forum on the last day of the conference is probably the most popular session. This year's version had an interesting twist. ‘Instant polling’ wireless devices allowed the audience to vote on answers to questions. After the audience vote, the CEOs gave their perspectives. Unfortunately, my reaction to this year's CEO Forum is the same as in past years: ‘same old,
same old.’ The questions are the same; the answers are the same; and the audience's frustration remains the same. When will we see bold new approaches to LTCI marketing? When will the industry mobilize a better media defense and offense? When will CEOs confront the real problem: government gives away what their companies are trying to sell.”


2009

The 9th Annual Inter-Company Long-Term Care Insurance Conference convened in Reno, NV, March 30 to April 1, 2009. We published one LTC Bullet and three LTC E-Alerts (here, here, and here) about the meeting.

The Silver Bullet of Long-Term Care got the 9th Annual Intercompany Long-Term Care Insurance off to a great start. We parked the iconic RV of LTCi right in front of the conference venue: the Grand Sierra Resort and Casino. Attendees walked by the rig on their way to register. So many commented on the Silver Bullet and the important contribution of last year's National Long-Term Care Consciousness Tour and this year's Western Tour. We thank all the Center and LTC Tour sponsors again for making the Silver Bullet and the Tour possible.

Keynoter Dan Buettner opened the conference yesterday with a presentation on longevity: how to live long and well. He identified "blue zones," parts of the world where people reach advanced ages followed by very short periods of morbidity. Keys to long life? Physical activity, the right "outlook," and wise eating. Not exactly rocket science, but his reminder was well received by an enthusiastic audience.

The first "break out" session I attended was called "Luck of the Draw: Where Will LTC/LTCI Be in 5, 10, 15 Years?" Industry leading lights Paul Forte of the Federal LTCi program, Malcolm Cheung of Prudential and Gary Jacobs of Universal American prognosticated about what lies ahead for LTC insurance. An interesting twist: this program included "live polling" of the audience using electronic devices to record and aggregate responses to key questions.

Question: If you were the CEO of an LTCI insurer, which of the following would best represent your views on the LTCI line of business?

Possible Answers: Audience Response
A. LTCI has excellent prospects for profitable growth; I will raise the stakes 52
B. LTCI has moderate prospects for profitable growth; I’ll call the bet (i.e., do just enough to stay in the game) 32
C. I don’t know what to do about LTCI; I’ll check the pot & see what happens 7
D. This hand has no real chance; I’m folding when it’s my turn to bet 9

Such a positive response from an industry that's struggled to grow is encouraging. I was surprised by the level of optimism.

I delivered my remarks on the Actuarial Track, answering the question "Can LTCi Really Work?" Read what I said here. I don't know the first thing about actuarial science, so I wondered how my presentation would be received. No worries, though. The feedback was excellent.
The second afternoon session I attended was "Providers’ View of Long Term Care Financing Reform." The presenters were John Cutler of the U.S. Office of Personnel Management, Moderator; Barbara Manard, Vice President, LTC/Health Strategies, American Association of Homes and Services for the Aging; Karl Polzer, Senior Director of Policy, National Center for Assisted Living/American Health Care Association; Guy Bertsch, Vice President VB & LTC Underwriting, UNUM; and Donald Redfoot, AARP Public Policy Institute.

The good news about the LTC Providers' presentations is that both the non-profit and for-profit LTC trade associations have LTC reform proposals on the table. The bad news is that the proposal from the American Association of Homes and Services for the Aging (AAHSA) is based on a social insurance model already failing in Europe. The proposal from the American Health Care Association (AHCA) is much more realistic and takes full account of the need to bring private financing into the mix, including home equity and long-term care insurance. But, unfortunately, the AHCA proposal has only a fighting chance in a political climate far more amenable to public financing solutions.


2010

The Tenth Annual Intercompany Long-Term Care Insurance Conference opened in New Orleans on March 15, 2010. The Ides of March! An ominous day to begin the conference formerly known as the Society of Actuaries LTCI conference.

Gail Sheehy keynoted the meeting with a summary of her experience caregiving for her husband with terminal cancer. Sheehy is the author of 15 books and is world-renowned for her revolutionary work Passages. Some consider her to be the leading advocate for 50-plus Americans. But we later learned, and reported, that she was no friend of LTCI. “Sheehy was interviewed on the Diane Rehm National Public Radio (NPR) show in May 2010 about eldercare/caregiving issues. When asked about her opinion of long term care insurance, she was less than flattering - not at all endorsing such protection. Diane Rehm commented that most LTC insurance is capped at $115,000 and Ms. Sheehy agreed. The ignorance of influential people in the media who should know better, who have a responsibility to listeners to know better and advise correctly, is mind-boggling.”

Source: LTC Bullet: What Health and LTC Reform Mean for LTC Providers and Investors, Tuesday, May 18, 2010

With LTCI sales down and hopes for the future threatened by pending health reform legislation, industry leaders have gathered in New Orleans. This week we'll bring you news of their deliberations and analysis of the industry's status quo and future prospects.
Because "You can't tell the players without a program," we listed the education tracks, the main sponsors, the exhibitors and each of the education sessions in LTC E-Alert #10-027: LTC Embed Report from the Policy Front at the 10th Annual Intercompany LTCI Conference.

The first breakout session I attended was "New Congress and Administration - One Year Later." Sam Morgante, a Genworth lobbyist, and Hunter McKay, of the Assistant Secretary for Planning and Evaluation (ASPE) at USDHHS, surveyed the LTC policy landscape including an overview of the CLASS Act. The session was disappointing because both presenters were walking on eggshells, careful not to say anything controversial. Besides, everything is up in the air for now as we wait to see whether or not health reform, including the CLASS Act, will pass. Whichever way that axe falls, the next big challenge is "entitlement reform." That's when we'll find out the fate of the LTC safety net and LTC insurance.

For my second session, I chose "Interactive Exchange on the New DRA Partnership: Part I." Hunter McKay of ASPE presented again, this time explaining that that 36 states already have LTCI Partnership programs up and running and more are on the way. He said there were nearly 40,000 new Partnership sales in the period June-December 2009 and a total of just under 170,000 policies in force in DRA states. Wisely, he acknowledged that states "may be forced to reduce Medicaid benefits due to budget constraints, weakening the value of Partnership." Jennifer Douglas of LIMRA followed Hunter on the DRA Partnership panel. She reported that group LTCI sales were down 27% in 2009 from 2008 levels and that individual sales fell 23%. Insureds "in place" did not increase. Next, a panel of LTCI Partnership representatives from several states summarized their experiences in planning, organizing and executing their programs. For details on all these presentations, see the presenters' slides here (Session 10). Keep checking over time as many presentations are still being added to the archive.

In the late afternoon, I chose a session on "Business Challenges and Opportunities for LTC Providers" produced by Beth Ludden of Genworth with panelists Robert Bua of CareScout and Leann Reynolds of Homewatch Caregivers. Find the slides for this program here. Ludden queried the panelists about their industry's responses to a Genworth survey about providers' opinions on a range of issues. How are they paid? What has the down economy done to their business? Cost of care trends? Find answers in their slides. One interesting point: the recession has made it easier for home care companies to find and retain caregivers. When people are desperate, presumably, they'll accept even the low-paying caregiver jobs. Another: 80% of clients with LTC insurance are "satisfied."

As valuable as the educational sessions are, the most important exchanges at this conference take place in the hallways and the exhibit hall. That's where industry leaders interact with each other, cut deals, and get fresh ideas from the offerings of a room full of exhibitors. Same is true for evening receptions. I attended an excellent one hosted by AbilityRe (www.abilityresources.com) a Silver sponsor of the Center for Long-Term Care Reform.

So that was Day One for me.

Day two (March 16) began for me in the second of two sessions on the LTCI Partnership program. Mark Meiners of Georgetown University, the "father of LTCI Partnerships," opened
the program with an overview of the philosophy behind and the history of the Partnerships. Then we heard about challenges they've faced from several state officials involved in implementing partnership programs. For example: Idaho does not allow Partnership benefits to continue compiling after initial Medicaid eligibility determination, though some other states do, including Minnesota which presented next. Some states like Minnesota allow "reciprocity," while other states don't. Hunter McKay of DHHS-ASPE (Assistant Secretary for Planning and Evaluation) wondered out loud why states wouldn't allow reciprocity in that it isn't very onerous. After all, he explained, people have to need and receive LTC, qualify for benefits under their private insurance, then qualify for Medicaid, and move geographically to the reciprocal state before reciprocity becomes an issue. Few get to that point, so why demur on reciprocity, he asked.

Colorado reported, for example, that they have no one on claim yet. Virginia brought home the point that Medicaid is an extremely unstable program financially and may not be the same or even be there at all when LTCI Partnership policyholders need and want it. VA is freezing enrollment to home and community-based services and looking at dramatic eligibility cuts. The state legislature even considered a bill to drop Medicaid altogether, although it didn't pass. Minnesota has raised its medical triggers for Medicaid eligibility to FOUR ADLs from two. Mark Meiners acknowledged these problems but pointed out again that even a little bit of private insurance helps salvage Medicaid. The session closed with the comment from a panelist to wide agreement that "The LTCI Partnership SHOULD NOT be marketed as supplementing Medicaid." Hear, hear!

The next session I attended was titled "The Economics of a Public Long Term Care Program," a euphemism for the "CLASS Act." Despite some very strong panelists speaking on behalf of logic, evidence and actuarial sanity (Steve Schoonveld of LifePlans; Malcolm Cheung of Prudential; and Al Schmitz of Milliman), everyone seemed to be bending over backwards to give CLASS the benefit of the (clearly overwhelming) doubt. Howard Gleckman of the Urban Institute represented the Obama Administration's latest slam/dunk talking points: "99.5% sure health insurance reform will pass and 100% sure it will include CLASS." We'll see. I still hold out a 50/50 chance cooler heads and sound reasoning will prevail. The CLASS proposal's lack of underwriting, actuarial insolvency, inadequate premiums, excessive promises, and vulnerability to hollowing out by the Secretary of DHHS were all covered, but with kid gloves. On a hopeful note: 60 minutes after the Academy of Actuaries published its critique of CLASS, CBO was on the horn picking their brains for details. If this thing does pass, implementation will be a nightmare for federal bureaucrats tantamount to the challenge of making "a silk purse out of a sow's ear." They'll need all the help they can get from clear thinkers in the private sector. I've covered and will continue to cover the structure and flaws of the CLASS Act in this space so won't rehash here the same old, same old points reiterated in this conference session.

Day Two's afternoon session for me was "New Directions for Medicare/Medicaid: What it Means for LTCI." The program was mislabeled as it was very narrowly focused on just one aspect of reform: expanding government financing of LTC. Sue Anderson, a Medicare specialist and former legal services attorney, talked about closing the Part D "donut hole," empowering MedPAC to cut nursing home reimbursements, de-fragmenting "dual eligible" funding for Medicare/Medicaid eligibles, bundling services, expanding counseling. And how is this going to help LTC insurers? Well, maybe, old people will get healthier because of massive government spending which might reduce LTCI claims. Yeah, right. Shawn Bloom, president and CEO of
PACE (Programs of All-Inclusive Care for the Elderly) spoke about this wonderful but underfunded program that actually integrates Medicare/Medicaid funding for dual eligibles. He clearly sees the handwriting on the wall: public funding for PACE is doomed, but private LTC insurance does not lend itself to supporting PACE-like programs directly. "Never underestimate the power of government payment to influence long-term care," he warned. We agree. Medicaid and Medicare made nursing home care free in 1965. That well-intentioned intervention had unintended consequences. It choked the market for privately financed home care and condemned LTC insurance to permanent niche status. Bloom clearly sees the "vulnerability of Medicaid as an LTC funder because it is counter-cyclical; its costs go up when government revenues go down." He says at least the CLASS Act puts funds in the hands of beneficiaries to spend as they choose. But that's only wishful thinking as CLASS if it passes is just another huge unfunded liability to add to the fiscal anchors sinking Medicare and Social Security.

Late in the afternoon on the conference's closing day came the piece d'resistance, the "CEO Forum." Conference Chair Carroll Golden of Transamerica LTC insisted on scheduling this major attraction earlier in the program than in past years—before attendees start leaving for home. A good move. The auditorium was packed. Like last year, attendees could vote electronically for various questions posed about the likely future and best paths forward for the LTCI industry. Unlike last year, however, I couldn't find the questions on the conference website, so can't yet give you a comprehensive summary of the queries and responses. When that's published, we will bring it to you.

The CEOs represented at this year's Forum were: Bruce Baude of the LTC Group; Malcolm Cheung of Prudential; Michael Fradkin of MetLife; Marianne Harrison of John Hancock; Tom Skiff of LTC Global; and Buck Stinson of Genworth. Here are my Q&D (quick and dirty recaps) of the questions and their answers:

**How would "health reform" (read the CLASS Act) affect LTCI?**

- **Harrison:** no big impact.
- **Cheung:** CLASS will get the sick people; LTCI will get the good risks. **Stinson:** how can LTCI oppose a program to help the disabled; big PR problem. Will CLASS's easy underwriting make people expect private LTCI to "rubber stamp" claims too? **Fradkin:** we lobbied and improved the bill but only on the margin.

**Audience poll:** 77% of the audience thought CLASS would be neutral or positive for LTCI.

**How can we improve sales and distribution?**

- **Skiff:** Personal favorite is winning over financial professional who oppose LTCI now.
- **Cheung:** Make whole process of selling LTCI easier to win over career agents. **Stinson:** Six million of total eight million policies sold by specialists. (Conflicts with others who say 80% of LTCI sold by non-specialists who sell only two or three policies a year. Who's right?)

**Individual or Group in the future?**

- **Cheung:** big change from 2000-02 (14%) to 2009 (25%) group. Group more "vigorous" though premiums less than half. **Fradkin:** Employers may be dubious of rate increases.

**Combo products?**

- **Stinson:** Traditional LTCI is tough sell to Congress; combo products have more public policy momentum. **Baude:** Lots of talk, little action; very expensive way to get
LTCI. **Skiff**: Combos could be better fit with financial advisors. **Harrison**: Niche product today; not sure of potential. **Fradkin**: Need to be careful about combining two very complicated products.

**Audience Poll: Which initiatives most important?** 24% said awareness programs. 25% said expanding distribution. But eliminating "crowd out" by government financing wasn't even on the list. **Sales trends for the next three years**: 33% say steady increase, somewhat more optimistic than last year's prognostication.

**Opportunities and threats to LTCI?** **Fradkin**: Interest rates; hard to hedge against low interest rates. **Cheung**: Aging of boomers more and more of whom are caring for parents and gaining awareness. Financial crisis may reduce self-insuring. **Stinson**: Risk management back in vogue. **Baude**: Opportunity to not just pay for care but guide care. **Harrison**: Need more competition.

**Audience Poll: Greatest risk to LTCI?** Only 6% expansion of government program; 30% public perception of the industry; 28% over-regulation.

**Last year's conference, 88% thought awareness programs very beneficial. Outcome?** Harrison: Failed miserably; focus changed to shaping CLASS. **Baude**: didn't produce result we wanted in short term, but may in time. **Stinson**: Own Your Future participation "off the charts."

**What has the LTCI industry learned in past decade of conferences?** **Cheung**: Lots about underwriting, rates of return, lapse rates. We're much better positioned to succeed in the future. **Baude**: hard to believe the market won't improve with Medicaid in trouble. **Stinson**: Biggest challenge is still consumer apathy.

This year's CEO Forum and the audience's reaction were more optimistic than last year. The session ended with panelists invited by an audience member to list their "rainbows" about LTCI's future, which they did. After a few choruses of "Kumbaya," the session ended. Not really, but there is indeed a lot of hope in the air.

What struck me this year as every year is that the "elephant in the room" was totally ignored. And what's that? Medicaid crowds out 2/3 to 90% of the potential market for LTCI but no one (except me) ever talks about promoting public policy to target Medicaid to the poor thus saving enough money to finance tax deductibility for LTCI thus further saving Medicaid for those in need. It's ironic that LTC insurance is the only hope to save the Medicaid LTC safety net, but the industry never promotes that aspect. Well, that's what the Center for Long-Term Care Reform is for, I guess. Thanks for your support.

The Tenth Annual Intercompany LTC Insurance Conference closed with a big 10th anniversary celebration with free drinks, great food, and quiz-show-based entertainment. A good time was had by all.

A third day, on Wednesday, included a Think Tank sponsored by the Society of Actuaries. More on that when we have their report.
Having not found a good place anywhere else to include my only criticism of this year's conference, here it is. The Sheraton New Orleans' audio systems were dismal. From the opening keynote by Gail Sheehy (hard to hear) to the closing party (could not hear at all), sound magnification was simply awful. Hopefully that failure won't affect recordings of the sessions. But, hey, at least the Cajun food at all the exhibit and meal breakouts was yummy.

Source: LTC Bullet: LTCI Conference Wrap, Thursday, March 18, 2010

2011

"Energize Our Industry" was the theme of The Eleventh Annual Intercompany Long Term Care Insurance Conference, which convened March 6 to 9, 2011 at the Marriott Marquis in Atlanta, Georgia. Its goal: "To provide a dynamic setting for engaging discussion, fun-filled networking and a truly rewarding educational experience." From the opening keynote address on aging demographics through the extensive selection of educational breakout sessions and wide-ranging exhibit hall booths to the closing "Casino Night," the program delivered. In case you missed it, here's a thumbnail summary of the conference as I experienced it.

Opening session: Steven Mosher, a world renowned population expert and president of the Population Research Institute, opened the meeting Monday morning with the message that more elderly in the future with fewer young people to take care of them make long-term care insurance more important than ever.

Four CLASS sessions: This truly was a CLASS conference for me. My first four breakout sessions were pure CLASS, starting with CLASS 101. Eileen Tell of Univita introduced CLASS maven Connie Garner, Policy Director, Government Strategies, Foley Hoag, LLP and Executive Director of Advance CLASS and Laura Lawrence, Director of Benefits Administration and Enrollee Services, Office of Community Living Assistance Services and Supports (CLASS Office), U.S. Department of Health and Human Services. Garner explained the history and goals of CLASS. She defended the new program against common points of criticism deflecting claims CLASS is just another government Ponzi scheme. Co-Presenter Lawrence described her unit's efforts and progress toward design and implementation of the CLASS program. Bottom line: it's a work in progress and we won't know many more details for a long time. The take away? Unless and until CLASS designers identify a benefit people want at a price point they're willing to pay, the program will not be implemented.

My second breakout was "CLASS Act and the Employer Group Market" featuring a role play between Peter Lucas (Employer) and Peter Goldstein (LTCI provider) exploring the challenge of what to do when your LTCI carrier bails out and you have to decide between bringing in a new private LTCI carrier, going with CLASS, or some combination of the two. Steve Cain wrapped the session explaining how LTCI Partners approaches this dilemma pointing out that "CLASS legitimates all our arguments. It is the government saying 'we want employers to offer this protection.' CLASS will be a catalyst for a ton of meetings in which we can build rapport, establish credibility, and advance the conversation." With the government allocating $93 million to market the need for LTC protection, these presenters concluded "CLASS will be a boon to our business."
My third CLASS breakout ("Panacea or Problem: Point/Counterpoint on CLASS") was a debate between Connie Harner and AARP's Rhonda Richards arguing in favor of the program and John Greene of NAHU and myself opposing. Great fun. Peter Goldstein of Univita moderated with Eileen Tell in the wings ensuring that two strict timekeepers kept any of us from running on. Three-minute openings by each panelist were followed by tough questions from the moderator to alternating sides allowing two-minute responses and one-minute rebuttals. It was a lively session. To give you the flavor, check out my three-minute opening salvo and our questions to the pro-CLASS side here. You'll learn about the new private insurance company I'm forming based on the same principles as CLASS: "Steve's Insurance, LTC for You" or SILY for the NASDAQ ticker. Sorry I can't be more fair and balanced as I don't have the other side's openings or questions and I was too busy responding to their tough questions to take notes.

CLASS breakout number four for me came the next day. Louis Brownstone moderated as Steve Schoonveld, Barry Fisher and Bill Comfort presented "CLASS: Friend or Foe?" Schoonveld explained the problems that gave rise to CLASS and urged patience and understanding, while Fisher focused on problems CLASS is likely to cause and urged colleagues to oppose CLASS implementation at every opportunity. Comfort split the difference observing "CLASS is a direct competitor and we'll win."

During the lunch break on the second day, the 3in4 Need More campaign had a press conference to introduce the LTCI industry's answer to dairy's "Got Milk" message. Special guest Dr. Marion keynoted the PR session. We'll publish a video link to the press conference soon so enough said for now, except to say . . .

Spotted at the 3in4 Need More event and throughout the ILTCI conference was Glenn Ruffenach of the Wall Street Journal. Maybe there's hope for some good publicity for LTCI now that the industry's prime competitors--government safety net programs--are collapsing. Remember the year the New York Times chose opening day of the conference for an expose' of the industry's alleged failure to pay claims? The accusations proved baseless on examination, but evidently exoneration isn't "news."

Finally, toward the tail end of the conference, I attended a breakout session not purely about CLASS: "Washington Watch: What's Up in Washington, DC." John Cutler introduced lobbyists Sam Morgante and Bob Blancato who delivered insightful observations about the post-midterm-election political situation. With 95 new House members and a change in leadership, lobbyists have their work cut out for them to form new relationships and plot strategies. Three cross currents complicating matters include simultaneous consideration of frequent continuing resolutions, efforts to agree on a FY 2011 budget, and the President's 2012 budget proposal. In the background affecting everything is the deficit/debt issue including Social Security, Medicare and Medicaid unfunded liabilities. There's a lot of interest in CLASS at this conference, but it's barely on their radar screens in Congress, though the Administration is busy designing and implementing the program. Expect no movement on tax incentives at the federal level. Who matters in the world of LTC is clearing up. HHS Secretary Sebelius is a former governor and former insurance commissioner. She knows the Medicaid and LTC insurance issues. Likewise, Kathy Greenlee, heading the Administration on Aging has the responsibility for CLASS. She
served as counsel to the Kansas Insurance Commission and attended NAIC meetings. She brings a neutral, professional standing to the position. She listens. Two names in the White House that know a lot about LTC: Gene Lambrew and Liz Fowler.

My last breakout session was "Critical Findings in LTC Insurance Buyer and Non-Buyer Behavior," a report by Marc Cohen of LifePlans and John O'Leary of LTC Marketing on 20 years of research into the topic. "This session summarizes key findings from the 4th generation of AHIP's buyer and non-buyer studies, including results from a general population survey as well." A few highlights: eight major carriers do 80% of the LTCI individual business. Average age of purchase has plummeted from 68 to 59 years, but seems to have stabilized at 59. Two-thirds of buyers are married and that's stable too. Three-fourths of buyers have incomes over $50,000 and the average income of buyers has doubled since 1990. Their asset profile remains nearly constant at $100,000. Both buyers and non-buyers are older than the general population. Non-buyers make an active decision not to buy and tend to believe others will pay. Buyers are more likely than non-buyers to know how much LTC costs. The preponderance of policies sold are comprehensive; 90% cover all service modalities. Average premium is a little less than $2,300. For more, watch for Marc's slides to be posted here: http://iltciconf.org/Powerpoints.php. While you're at it, check out John O'Leary's presentation and slides on the group side of the business.

The substantive portion of the conference closed with a "CEO Forum." On the stage were Brad Buechler, Mutual of Omaha Insurance Company; Mike DeKoning, Munich American Reassurance Company; Jim Glickman, LifeCare Assurance Company; Frank O'Neill replacing Marianne Harrison, John Hancock Life Insurance Company; Matt Sharpe, Genworth Financial; and Steve Sperka, Northwestern Mutual. David Kerr moderated. Topics discussed included:

- Successes and lessons learned over the past year
- The future viability of LTCI
- Update on CLASS
- Challenges facing our industry - Outcomes from the 2010 LTC Think Tank
- Perspectives from industry representatives (providers, TPAs and agents)
- New product initiatives

As in past years, the audience voted on a series of questions with the results electronically tabulated and displayed. The discussion moved fast. No big news or controversy broke. In fact, attendees I asked said the session was "same old, same old." Rather flat. Seems the CEOs are very careful what they say at these public sessions. That's another reason why the private, one-to-one conversations that this conference makes possible are so valuable. Of the options attendees were given for future CEO Forums such as "keep it the same," "more audience participation," "less audience participation," etc. the one that won was "do it in a debate format." I like that idea as debates are fun and very revealing, but the consensus I heard was "ain't gonna happen."

The conference ended for me at "Casino Night" where prizes went to the players who rallied their initial stash of play money into the biggest take. A good time was had by all.
Special thanks to the organizers, corporate sponsors and to Vince Bodnar of DaVinci Consulting who had lead responsibility this year.

Source: LTC Bullet: Virtual Visit to the 11th Annual ILTCI Conference in Atlanta, GA, Thursday, March 10, 2011

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Here’s another non-ILTCI conference to remember. The 9th LTC Insurance Producers Summit, held April 3-5 in Las Vegas, was the best so far. I said the same thing about the 8th in the series 18 months ago, so it looks like a trend. The meeting's theme was "Get Over It!" Get over lagging sales, disappearing carriers, premium increases, and bad publicity. Get over it and, one might add based on the content of the conference: Get On With It!

550 attendees and 27 exhibitors converged on the Tropicana Hotel on The Strip. Proceedings got underway with a standing-room-only crowd for the "3 in 4 Need More" campaign's second press conference. That creative LTC awareness campaign continues to build steam. Cameron Truesdell, CEO of Long-Term Care Financial Partners, delivered the "Keynote Address." He pointed out the desperate need for responsible long-term care planning and insisted: It's up to us to make it happen. Echoing a patriotic appeal, he asked "If not us, who? If not now, when?"

Award ceremonies recognized people and companies who have contributed most to the LTC insurance market.

- Five of the nation's leading long-term care insurance agencies were recognized for their significant achievements marketing and selling long-term care insurance protection.
- Individual sales achievement awards went to: Anthony Stratidis (1st place); Steve Elliot (2nd); and Chris Rew (3rd).
- First annual "Long-Term Care Insurance Industry Lifetime Achievement Award" to Jesse R. Slome in recognition of his outstanding contributions. (well deserved and overdue in LTC Bullets' opinion). Presented by Mark Goldberg, President of ACSIA.
- First annual "Bright Idea" award by John Hancock to Jonas Roeser for the "3 in 4 Need More" campaign. Presented by Scott Williams.

For my detailed summaries of several sessions including a long interview of Bob Yee by Jesse Slome about then-prospects for the CLASS Act, check out our Virtual Visit to this conference.

Source: LTC Bullet: Virtual Visit to the 9th LTCI Producers Summit, Tuesday, April 12, 2011

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2012

This year’s Intercompany Long-Term Care Insurance Conference in Las Vegas (Mar. 18-21) was another hit in a long series (12 already) of top-notch professional meetings. With registrations over 800 and more than 700 actual attendees, the program attracted a very respectable attendance
despite concerns that recent turmoil in the industry might diminish participation. No way. The energy level was high and the tone optimistic.

I'll touch on some of my favorite parts of the program and then give you details of the heavy-weight intellectual battle that many folks considered the high point of the whole conference.

**DAY ONE** opened with a keynote address by “futurologist” David Smith. His presentation demonstrated “the powerful impact that glimpses of the future afford business and government alike as they seek to achieve their strategic goals.” Smith captivated the audience with humorous historical references, worrisome predictions and thoughtful analysis. For example, he pooh-poohed the use of focus groups to learn what consumers want, citing Steve Jobs: “People don’t know what they want until you show them.” So much for the research value of asking people why they don’t buy LTC insurance.

The first break-out session I attended was “How to Become a Billion Dollar Industry Again,” produced by National LTC Network President Terry Truesdell. The highlight of this presentation was Louis Brownstone’s trenchant critique of LTC politics and his conclusion that “Government can’t do it, so we’ll have to.” Also on the panel were LTCI Partners’ Steve Cain, Hancock’s Marianne Harrington and Genworth’s Buck Stinson.

During the lunch hour, Jonas Roeser provided an update on the “3in4 Need More” campaign. The non-profit’s 21 board members and 15+ supporting companies and organizations had a great start-up year in 2011. The campaign to raise consciousness about the importance of LTC planning garnered earned media value of $2.8 million with a cash expenditure of only $228,000. Some planned activities for 2012 include another 12-week bus tour, a “reality TV pilot,” and a national contest with a prize of one free year’s rent in an Emeritus assisted living facility. Go “3in4 Need More”! Margie Barrie and Sally Leimbach reported on their successful development of a 50-minute presentation for NAHU local chapters. The “Bright Idea Award” went to producer Tony Prince of ACSIA.

**DAY TWO** of the conference began with an excellent overview of the likely impact of health reform (“ObamaCare” to many) on long-term care. Gary Jacobs, Senior Vice President of Universal American and a frequent participant in LTCI conferences over the years, gave an excellent summary of the issues and likely outcomes. Following Gary came former-Kansas-Governor Mark Parkinson, President and CEO of the American Health Care Association, who hammered home the point that aging demographics being what they are government cannot meet LTC financing needs so private LTC insurance is critical. Most depressing was Jeff Ellis’s presentation. He’s Vice President of MGM Resorts International, which employs 53,000 people averaging 47 years of age, yet he said no one has even tried to interest him in offering LTC insurance since his company dropped the coverage in 2008 due to minimal participation. He explained that LTC insurance isn’t even on his radar screen because health insurance costs and the threat of growing expenses due to health reform are already consuming all of his time and his company’s money.

Moderated by American Health Care’s Karl Polzer, lobbyists Sam Morgante and Bob Blancato presented their annual update, titled “Washington Watch,” on what’s happening in the nation’s
capital. After their presentations, I asked this question: “You fellows have been working the Hill for decades. Every year you tell us what’s going on and for that, thank you very much. But it’s always just process, never results. Can you give us any hope that your efforts will someday produce something that benefits the LTC insurance industry?” Their answer: nothing’s going to happen between now and the presidential election. Nor do they hold out much hope for anything helpful thereafter.

The last session I attended was a post-mortem on CLASS titled “Meeting the Needs that CLASS Intended,” moderated by Prudential’s Malcolm Cheung with presentations by Bob Yee, lately CLASS’s actuary; Yair Babab from the University of Illinois, Chicago; and Mark Meiners, the father of the LTC Partnership Program. I came away convinced less-than-ever that anything about CLASS is salvageable and more convinced than ever that LTC financing solutions must come from reducing government interference in the market, not increasing it. Stop giving away LTC to people who should, could and would buy LTCI and the market will work its magic.

CLASH OF TITANS

Now to recount the most fun that was had at the conference. In the afternoon of DAY ONE, a great debate ensued titled “Clash of the Titans: Moses vs Gordon on Medicaid and Other Dark Matter.” Ably produced and moderated by Federal Long-Term Care Insurance Program CEO Paul Forte, the program included a dramatic “fight poster” inviting the audience to attend, slides featuring great debates of the past, e.g. Lincoln/Douglas, etc., and a dual-podium presidential-style debate format.

Moses and Gordon each began with 3-minute opening statements. (Find a transcript of the “fable” I began with at the end of today’s Bullet.) After a coin flip to see who would get the first question, Forte pummeled the combatants in turn with six queries ranging from why the LTCI market languishes to what they’d advise presidential candidates to say about LTC financing. Answers were strictly enforced to no more than two minutes, with a one-minute rebuttal, and a final 30-second “re-direct” by the original answerer.

The program moved fast with lots of humor and more than just a little gentlemanly confrontation. In the second phase of the debate, the participants asked each other questions, with the same time limits applying. Neither knew what the other would ask so the questions and responses were totally spontaneous. Finally, the audience submitted written queries pinning down the debaters with new and different viewpoints. Bruised, bloodied, but upright, Moses and Gordon shook hands at the end and affirmed they remain friends. They look forward to continue pursuing their different paths toward the common goal to improve long-term care for all.

Who won? Just between you, me and the lamppost, here’s how LTCI producer and author Craig McCormick, a former college debater himself, scored the matchup: 13 to 4, for Moses. Now, I acknowledge that Mr. McCormick may have a bias in my favor. So I invite any of you faithful readers out there who may have attended the debate to weigh in with your own scoring of the event. I’d particularly like to hear from anyone who gave the win to Harley instead of me.
Well, I want to hear from anyone except you, Harley! I’ll publish any thoughtful comments or analysis of the debate in a future LTC Bulletin. Let us hear from you.

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“The Elephant, the Blind Men and Long-Term Care: Three-Minute Opening Statement”
by Stephen A. Moses for the Debate with Harley Gordon at The 12th Annual Intercompany Long-Term Care Insurance Conference in Las Vegas, Nevada on Monday, March 19, 2012

Once upon a time, some blind men approached an elephant.

The first blind man grasped the elephant’s tail and exclaimed: “This is a rope.”

The next blind man patted the elephant’s flank and said: “This is the side of a barn.”

A third blind man clutched the elephant’s trunk and stated confidently: “This is a hose.”

The moral of this fable?

You don’t know any complex thing until you comprehend its entirety, including all of its facets and their interrelationships.

Long-term care is like the elephant in this story and LTC interest groups are like the blind men.

Government is a blind man of long-term care. It’s paid for most expensive LTC since 1965, but can no longer afford the cost. The elephant of LTC gobbles budgets.

The public is a blind man of LTC. Most people don’t worry about LTC despite the apparent risk and cost. Somehow the elephant of long-term care provides.

Senior advocates blindly demand more and better long-term care from the government. To them the elephant of LTC is a cornucopia of free benefits.

Home care and nursing home providers obsess over low government reimbursements. They see the elephant as a stingy, but demanding customer.

What do long-term care insurers see when they look at the elephant of LTC? A puzzle. Why don’t consumers buy the product when they obviously need it?

If you want to understand the elephant of long-term care, you’d better be able to explain why those five blind men see the elephant so differently.

How can the government be bankrupt; the public, asleep; senior advocates, naïve; LTC providers, spoiled; and LTC insurers, befuddled? All at the same time.
No new policy designs, nor tax incentives, nor education programs will sell more LTC insurance until we resolve that paradox.

Here’s how I see it:

Government pays for most expensive LTC which desensitizes consumers to LTC risk resulting in a lack of demand for LTC insurance. But senior advocates and LTC providers are hooked on government money and dubious of private LTCI.

Nothing will end this stalemate short of weaning the elephant of long-term care away from the trough of public financing.

That’s what’s about to happen, either on purpose or by default, and that’s why the future of LTC insurance is bright.

Source: LTC Bullet: LTC Embed Report from the ILTCI Conference in Las Vegas, Friday, March 23, 2012

2013

The 13th Annual Intercompany LTCI Conference, co-sponsored by the LTCi section of the Society of Actuaries, held March 3-6, at the Hilton Anatole hotel in Dallas, Texas was another excellent industry event. Aiming “to enhance the dialogue between producers, technology and the risks looming in the LTC industry,” the conference did just that by bringing together 700+ attendees, close to 60 exhibitors and 40+ sponsors and co-sponsors. A broad range of over 48 educational sessions offered ample occasions for learning and professional development, while receptions and meals provided many valuable opportunities for networking with a diverse range of industry professionals. With Steve Moses unable to attend the conference and Damon busy volunteering at conference registration, we decided to recruit some Center for Long-Term Care Reform friends and members, all of whom attended the conference, to submit some of their impressions. For doing so, we wish to thank:

- Sally Leimbach, Senior Consultant for Long Term Care Insurance, FranklinMorris (www.franklinmorris.com);
- Honey Leven, “The Queen, by self-proclamation, of LTCi” (www.honeylevien.com);
- Claude Thau, Target Insurance Services (www.targetins.com); and
- Stephen Forman, Senior Vice President, Long Term Care Associates, Inc. (www.ltc-associates.com).

Overall, the mood of the conference was one of optimism and motivation. In reference to this, Sally Leimbach states: “Several Exhibitors seemed to me to be relatively small providers vying to become a part of the process of underwriting LTCi or providing services at time of claim. To me, that showed optimism about the growth of the market among providers.” Sally continues by mentioning she encountered “[m]ore optimism than expected. It rubbed off. I have come back reenergized for educating people to plan for LTC and selling to assist to meet the ever important need.” What an excellent reminder of why events like this are so important to the industry.
Many conference attendees in Dallas expressed high satisfaction with the value of networking opportunities with industry professionals as well as the quality of educational content. Honey Leveen states:

For marketing people like me, the SOA [ILTCI conference] is valuable. I gain insight into the LTCi product, its actuarial, underwriting, and other elements I would otherwise not learn about. I learn about the latest LTCi sales approaches, both from the sessions and from colleagues. I learn about upcoming LTCi products. Also, I get breaking news on LTCi national politics. I feel my attendance at SOA conferences definitely gives me a competitive edge.

A first-time ILTCI conference attendee, Stephen Forman, acknowledges challenges inherent to providing educational sessions that would appeal to such a diverse group of attendees: “How can you appeal to the interests of hundreds of individual attendees when scheduling so many diverse topics? You can’t. Overall, the workshops I attended were terrific, both in educational value and quality of presenters.”

Stephen Forman also commented on conference attendees:

There was a terrific sense of camaraderie among the attendees, and so many folks were friendly. This was a great chance to meet Home Office friends, “Hey, I’ve emailed you a thousand times, nice to put a face with a name!” and to meet your LinkedIn and Twitter friends, “Oh, it’s you!” Since I personally do a lot of writing, it was very validating to finally meet folks in person who’ve read my pieces, “Hey, you’re the guy who wrote that article!” What’s not to like about that?

One aspect of the conference that absolutely caused a buzz was the keynote speaker, Frank Abagnale. Recognized as “one of the world’s most respected authorities on forgery, embezzlement and secure documents,” Mr. Abagnale engendered polarized reactions to his selection as keynote speaker; nevertheless, attendees raved about his presentation. Here’s Claude Thau’s take: “Frank Abagnale’s key-note presentation was excellent. It was an unexpected, yet strong, call for ethical behavior and training. BRAVO! We should show the DVD to our families, friends, associates and politicians.”

Another popular benefit of this conference is the subsidized (by the ILTCI conference) tuition of Harley Gordon’s CLTC Master Class. Conference attendees were able to enroll in the class at a dramatically reduced price and earn their CLTC—the LTC industry’s esteemed and ubiquitous professional designation. Here’s Stephen Forman on the CLTC Master Class:

Terrific content, one-of-a-kind presentation. From speaking with my classmates, I think many shared my takeaway: Harley Gordon’s message is a game-changer (moving away from a risk-based conversation to one that is based on consequences. In this way, our market expands from merely those who have experienced an extended care event to anyone in America who loves his or her family). However, successful execution of this content will rely on our ability to translate it into our own voices.
Final thoughts: What I take home from each ILTCI conference, and this is true for the AALTCI Producers Summit as well, is a renewed sense of appreciation for the LTCi industry and all the talented people in it who devote themselves to protecting others from the risk and cost of long-term care. It’s a diverse group of attendees, but I’ve noticed that what draws many to the industry (and to these conferences) are personal long-term care experiences and the resulting desire to help others plan for their long-term care needs. Many thanks are due to Jim Glickman, everyone on the conference organizing committee, Meeting Masters, Hilton Anatole staff and, of course, all the sponsors, exhibitors, speakers and attendees for making this event exceptional. See you next time.

Source: LTC Bullet: Virtual Visit to the 13th Annual Intercompany LTCI Conference in Dallas, Texas

2014

The 14th Annual Inter-Company Long-Term Care Insurance Conference convened in Orlando, Florida at the Rosen Centre Hotel from March 16-19, 2014.

We asked conference founder Jim Glickman for his highlights of the meeting. He responded:

1. The 14th Annual Intercompany LTCi Conference in Orlando, FL (co-sponsored by the LTC Section of the Society of Actuaries) had over 900 attendees, an all-time record surpassing the 855 attendees in Jacksonville, FL in 2008. [NB: the Silver Bullet of Long-Term Care was parked outside the conference venue in Jacksonville as we were well underway with the Center’s 2008 “National Long-Term Care Consciousness Tour.”]
2. As usual, the largest representation from the 10 tracks (Actuarial, Claims, Compliance, Field Marketing, Group, Home Office Marketing, Management, Operations, Policy and Providers, and Underwriting) was from Field Marketing, followed closely by Actuarial and then Management).
3. For the first time in several years, there were attendees from multiple insurance companies not currently participating in the LTCi marketplace, together with most of the larger companies, who have at least temporarily, stepped away from issuing new business.
4. Also in attendance were several reinsurers not currently in the LTCi marketplace together with several representatives of the private equity world, apparently looking for new opportunities to consider.
5. The two full days and two half days featured over 45 educational sessions, together with more than 20 hours of organized networking.
6. The Exhibit Hall featured 54 Exhibitors, displaying all the latest innovations for insurance company home offices and their agents.

Pre-conference activities included Harley Gordon’s CLTC Master Class, always an important contribution to LTCI marketing and professionalism.

Following is a sampling of the conference sessions I attended.
“Land This Plane” Report: Ron Hagelman, Roger Loomis and John O’Leary reported on the findings of a “Delphi Study” conducted by the Society of Actuaries’ Long-Term Care Think Tank. Dubbed the “Land This Plane” project, the research has been underway since January 2013. A panel of 45 experts answered and defended their responses to numerous questions about how to solve America’s long-term care financing problems. An executive summary of the project’s final support was distributed in hard copy. The final report should be out within the next couple weeks. We’ll watch for it and pass on the key findings. Here are the highlights as reported in Orlando:

- An overhaul of the LTC system is needed with private insurance involved
- Government should have a role, but without “filial responsibility” required
- Social insurance needs to be part of the solution (84% agreed)
  - Catastrophic (81%)
  - Mandatory (78%)
- Medicaid needs major reform
  - Tightening eligibility, closing loopholes (81%)
  - Modernization (86%)
    - Remove institutional bias
- NAIC regulations need revision (79%)
- Marketing and sales improvement (67%)

Opening General Session: The conference’s opening session featured motivational speaker Chris Gardner whose life story was portrayed in the book and movie “Pursuit of Happyness.” Gardner’s message was that people always have a choice to make of themselves what they will. “Spiritual genetics” are more important than biological genetics. “Never let anyone tell you what you can’t do.” Just do it. His humorous, inspirational presentation was a good start for a convocation of shell-shocked, but persevering, LTC insurance experts dedicated to overcoming difficult industry challenges.

Feder and Warshawsky on LTC Financing Policy: Billed as “an in-depth conversation with two of the nation's most knowledgeable and thoughtful long-term care experts,” this session paired two Harvard PhDs with opposing views both of whom served on last year’s Long-Term Care Commission. (Read the LTC Commission’s final report to Congress here.) After John O’Leary’s introduction, the two policy wonks outlined very different perspectives and solutions. Mark Warshawsky, who co-chaired the LTC Commission, offered a market-based analysis emphasizing the risk that government LTC financing would crowd out family care and private insurance. Judith Feder took the position that government needs to take an even larger role in financing LTC than it does now. She proposed a sliding-scale financing approach whereby people with higher lifetime Social Security incomes would have to wait longer than people with lower earnings for government financing of their catastrophic LTC costs to begin. Presumably, private insurance might be available to cover the front-end cost, sort of like Medicare supplemental coverage. While the LTC Commission on which both served failed to reach a consensus on the key issue of LTC financing, Warshawsky’s views prevailed in the majority report. To wit, we should tighten Medicaid LTC eligibility rules, reduce the home equity exemption, and incentivize early and responsible private LTC planning. (Those ideas should sound familiar to Center members and LTC Bullets readers.)
Short-Term Planning for Long-Term Care: This session addressed the question “What can you do if you didn’t plan?” Only 14 people attended, but that was due to a mis-print in the mini-schedule used by most of the conferees which showed the program would be presented a day after it actually took place. Romeo Raabe, “The Long-Term Care Guy” from Green Bay, Wisconsin, and a Regional Representative of the Center for Long-Term Care Reform, opened the session. He observed that most agents have gotten this breathless phone call: “Remember that long-term care insurance you tried to sell me three years ago? I’m ready. How fast can you write me? What? Oh yeah. Well it was only a little stroke.” Romeo described how VA Aid and Attendance benefits can help when private LTC insurance is no longer an option. He explained and gave examples of how he uses and combines medically underwritten annuities and reverse mortgages to help people generate the extra income they need to purchase LTC services and remain in their homes. John Zwolanek, an elder law lawyer, discussed how he helps clients without using egregious Medicaid planning gimmicks. He pooh-poohed the $300-per-hour Medicaid planners who push complex gimmicks like the “reverse half a loaf.” Finally Bridgett Duber, of Elderlife Financial Services, explained her company’s bridge loan designed to help families span the financial gap between a long-term care crisis and the time when permanent financing can be secured from a reverse mortgage or other source. Elderlife Financial Services, formally known as “Granny Mae,” was founded and guided for over a decade by Elias Papasavvas, a good friend and long-time supporter of the Center for Long-Term Care.

Aging and Community Redefined with an Eye Toward the Future: Beth Ludden of Genworth introduced Dr. Gretchen Alkema, Vice President for Policy and Communications at the SCAN Foundation. SCAN is 6 years old and addresses the needs of vulnerable older adults. The foundation focuses on the “macro population level, service delivery and financing,” distributing $6 million per year in grants. Dr. Alkema offered three take-home messages: the LTC financing and delivery challenges are not intractable; they involve “people not patients,” and require a strategic framework for a path forward. LTC financing boils down to “four big buckets”: (1) front end or (2) back end funding which is public (3) or private (4). My own take away from this presentation is that SCAN focuses on making LTC service delivery and financing more efficient without first understanding and fixing why long-term care became such a convoluted, dysfunctional mess. They run the risk of fine tuning a Rube Goldberg machine that may run better but still poorly. Better to get to the root of the problem first and then address causes, not only symptoms.

Squaring the Circle: The American LTCI Program: Paul Forte, CEO of the Federal Long-Term Care Insurance Program, presented his recently published version of the proposed “American Long-Term Care Insurance Program.” Forte calls the ALTCIP “A New Public-Private Model for Financing and Delivering Long Term Services and Supports.” Like the LTCI program for federal employees and qualified relatives that he runs, the ALTCIP would market directly to consumers but without sales being limited to government workers. Critiquing the Forte proposal were G. Lawrence “Larry” Atkins, Ph.D., Executive Director, Long-Term Quality Alliance and staff director of the Long-Term Care Commission and Stuart Butler, Ph.D., Distinguished Fellow and Director, Center for Policy Innovation, The Heritage Foundation. Both discussants agreed Paul’s proposal is a valuable contribution to the search for a better way to market LTC insurance, although each had his own reservations and recommendations.
Managed Medicaid: Understanding the Basics from an Industry Leader: Paula J. Tietjen, Executive Director of Long-Term Care for the United Healthcare Community Plan of Florida, described that state’s ambitious effort to implement a Medicaid managed care program for the frail and infirm elderly. Combining personal care, case management, participant direction, and rebalancing toward home care, this approach sounds comprehensive and appealing. But senior advocates worry the end result may be narrow provider networks, quality sacrifices due to cost cutting, and ultimately provider failures. Still the basic approach is sweeping the country so it bears watching closely.

The Future of the Industry: This general session, delivered to a packed auditorium, closed the conference. Its goal was to address the “elephant in the room,” the industry’s challenges, missed assumptions, dismal recent results and uncertain future.

Marc Cohen of LifePlans painted a picture of the LTCI industry’s current state. LIMRA’s recent review showed LTCI sales down 30% last year and minus 8% compounded for the past five years. Most industry metrics are negative but there are some bright spots, such as “combination products.” Marc opined that “we need to rethink the structure and distribution of the product, think beyond current LTC Partnership product, and do some unorthodox thinking.”

Maria Ferrante-Schepis of Maddock Douglas said LTCI may face a “Napster moment,” as when someone who doesn’t belong in your business comes in and reinvents your business. Citing Apple and Amazon as companies that Napstered several industries, she observed that some companies, such as American Airlines/Travelocity and Disney, have successfully Napstered themselves. She recommends the latter course for LTCI. “What if Mark Zuckerberg were to reinvent the insurance industry?,” she mused. Exciting queries, but no answers except to suggest we all “lean into” the “sharing economy.”

Tom McInerney, CEO of Genworth, observed that “we can’t continue to do what we’re doing. It doesn’t work.” He came into the LTCI business with an insurance background and a bias toward following other big carriers out of the market. But after close review he concluded LTC insurance is viable. The key is to persuade regulators to allow periodic small premium increases as occur in other lines of insurance. Everyone needs to recognize that morbidity and service delivery preferences are unpredictable decades in advance. Aging demographics, the national debt, and huge unfunded entitlement liabilities mean a government takeover of LTC financing is impossible and private insurance is necessary.

Two post-conference programs occurred on the last day of the conference:

Harley Gordon’s Advanced Sales & Marketing Program for CLTC Designated Professionals

“Alzheimer's Disease: the What, the How and the Hope.” This two part session included:

Understanding the Latest In Alzheimer’s Research: Every week there is something in the news about Alzheimer’s research, treatments or prevention. Join Heather Snyder, PhD, Director of
Medical and Scientific Relations at the Alzheimer's Association to hear the latest in what is real and promising in the fight against Alzheimer’s. (75 minute session)

Resources and Support for All Stages of the Disease: This session explores the benefits of early detection, how to address a diagnosis of Alzheimer’s disease, stages of the disease and most importantly the various programs and services of the Alzheimer’s Association available to help individuals. Presented by Ruth Drew, Director of Family and Information Services at the Alzheimer's Association. (75 minute session)

I didn’t stay for this program but Center for Long-Term Care Reform Regional Representative Sally Leimbach reported that it was excellent.

Source: LTC Bullet: LTC Embed Report from the Policy Front at ILTCI ’14 Orlando, Friday, March 21, 2014

2015

The 15th annual Intercompany Long-Term Care Insurance Conference convened March 22-25, 2015 at The Broadmoor resort in Colorado Springs, Colorado.

The annual Inter-Company Long-Term Care Insurance Conferences are always something special. But this year’s meeting exceeded all that came before.

It exceeded by breaking past records: over 1100 attendees, up from the 900s; 72 vendors, up from 56; 44 sponsors and 170 speakers.

It exceeded by offering new programs including: demonstration rooms where exhibitors could make scheduled presentations; a “social media” room with Twitter feeds; a “future leaders” program; a new Sales and Distribution combination track; and a new “Alternative Solutions” track, honchoed by Eileen Tell and John O’Leary, which replaced Policy and Providers, and captured me for all seven break-out sessions on the agenda. (See the write-ups that follow.)

It exceeded with an expanded and improved mobile app, which replaced the thick and awkward hard copy agenda of the past; and numerous drawings with excellent prizes.

It exceeded by the venue (the five-star Broadmoor resort in Colorado Springs) and the quality and variety of the free food and drink.

It exceeded by raising over $5,000 for the USO.

As always, the networking opportunities were abundant, well lubricated and very enjoyable.

All in all, this was an event not to miss. But just in case you missed it, here’s a taste:

Opening General Session
This year’s conference theme was “All Roads Lead Forward.” Well, let’s hope so. Isn’t it always darkest just before the dawn? Read through to the closing general session and see how “happy warrior” and actuary Roger Loomis painted a positive picture of premium prospects.

Master of Ceremonies David Kerr from Oliver Wyman introduced the program at the opening general session. We learned next year’s conference will be held March 13-16, 2016 at the Grand Hyatt on the River Walk in San Antonio, Texas. Jim Glickman, Sandra Latham and Vince Bodnar were recognized for long and faithful work on the ILTCI conferences.

The opening session was a major hit. Carol Golden of Transamerica introduced aviator and astronaut Captain Mark Kelly, who visited the international space station four times. Captain Kelly is also the husband of Congresswoman Gabriel “Gabby” Gifford who was shot in the head, but survived. His talk, titled “Endeavor to Succeed” captivated the audience with inspirational anecdotes illustrating the importance of persistence, communication, and independence: “None of us is as dumb as all of us.” He closed with a message from his recovering wife: “Be bold; be courageous; be your best.” A standing ovation followed.

**Selected Break-Out Sessions**

Following are snippets about each of the break-out sessions I attended. Follow the links provided to find details in the presentation materials for each session.

**Economic Modeling to Explore Alternative LTC Financing Options** with Gretchen Alkema, Howard Gleckman, and Don Redfoot. You know that number everyone tosses around—70% of seniors will need LTC? Well it’s based on a “micro-simulation” done a decade ago based on 1993 data. I critiqued it in [LTC Bullet: Microsimulate This!](#) On March 28, 2006. Hey, we can do better according to these three presenters. They recounted how the Urban Institute and the actuarial firm Milliman are collaborating with a large number of organizations interested in long-term care funding to develop newer and better methods of modeling the demographics of aging. The goal is to come up with blocks of objective data on which everyone can agree. Then we can argue on the value propositions without disagreeing on the foundational facts. Ambitious, yes. Delusional, maybe. But worth a try? Absolutely. Expect results by late summer or fall.

**Calculating The Value of Private LTC Insurance**, with Marc Cohen presenting and Jodi Anatole reacting. Thank heavens for Marc Cohen. He’s done more for the credibility and reputation of the long-term care insurance industry than practically anyone else. The new study he reported on in this program is another example of why that’s true. LTCI gets so much negative news, yet hundreds of thousands of people are being positively impacted by the LTCI product every day. Want to know exactly how? Click through to his presentation slides at the link above. You’ll find plenty of evidence to share with prospects and clients who need to be persuaded of the benefits of a large insurance premium investment. Just comparing, as Marc does, the bang consumers get for the “insurance” buck vs. the “savings” buck should close the sale right there. But there’s much more to mine in this data.
The Bipartisan Policy Center LTC Initiative, with Katherine Hayes and Brian Collins. The BPC was founded in 2007 by four former Senate Majority Leaders. It has special projects focused on health policy and long-term care reform. The BPC supports the predictive modeling project described above. The interesting thing about this session was that attendees could vote—using the conference app on their cell phones—for various possible changes to LTC insurance. Do you want indexed premium increases? Cash deductibles? Auto-enrollment? The process went too fast for me to capture the polling results so hopefully they’ll post them later.

Consumer View of Alternative LTC Solutions, with Josh Wiener and Gallina Khatutsky; Don Redfoot reacting. What do people want when it comes to long-term care? They have multiple concerns. Chiefly, they’re worried about losing independence. While they express many concerns, they don’t know much about long-term care. They don’t understand Medicaid, the cost of services, or how long people need care. They trust private solutions more than government. They prefer voluntary to mandatory solutions. Even at $25 per month, they’re reluctant to buy LTCI. On several dimensions people’s expectations and values don’t match up with actuarial requirements. So, Josh Wiener asked: Could you make people economically indifferent to the cost of LTC insurance by giving them a government-financed subsidy? How much would it have to be?

LTC Comment: Our take on this: stop anguishing over how to find enough government money to subsidize insurance until people will buy. Just stop providing Medicaid LTC to the middle class and affluent after the insurable event occurs and the market will take care of the rest.

State Innovations for LTC Financing, with Larry Minnix, Olivia Mastry, and Loren Colman. Olivia Mastry of The Collective Action Lab gave one of the best overviews of the LTC financing problem I’ve ever seen. But when she gets around to discussing the seven “pathways” of reform under consideration, we part company. She, and most everyone else, expects too much from “public” solutions and too little from “private” solutions based on personal responsibility.

The Economics of Using Savings to Fund LTC, with G. William “Bill” Hoagland, Vickie Bajtelsmit, and Karl Polzer. All I’ll say about this program is it was about time somebody talked about the desperate financial challenges this country faces related to deficits, debt, and unfunded entitlement liabilities. Hoagland especially nailed the big picture. Kudos to Karl Polzer also for emphasizing the need to put stricter limits on Medicaid LTC eligibility, especially reducing the welfare program’s gigantic home equity exemption.

Closing general session: Outlook of Market Trends and Premium Rate Stability, with economist Patty Born, A.M. Best’s Jeff Lane, and actuary Roger Loomis. In a nutshell, the economist described economic conditions as of 2000, 2007, and 2014 with an eye to applying what happened after the first two dates to imagining what may happen going forward from 2014. Likewise, the A.M. Best presenter delivered a less-than-sanguine report of the likely future. Roger Loomis, however, showed how the LTCI industry has tightened up its actuarial assumptions to the extent that future premium increases are much less likely than they were at the earlier times. That bodes well for the LTCI market going forward.
Alzheimer’s Session, presented by representatives of the Alzheimer’s Association. Closing this year’s conference was an excellent three-hour program updating attendees on Alzheimer's Disease and the research underway for prevention and potential cures. Presenters highlighted myths about the disease and countered with the facts. A highlight was a presentation by a couple: he with an Alzheimer’s diagnosis, and his wife his primary caregiver. Their story was sad, moving and indicative of how vulnerable the public is to lack of information and mis-information about long-term care risks and costs.

After three days of beautiful Rocky Mountain weather, the 15th Annual Inter-Company Long-Term Care Insurance Conference ended with a wet blanket of snow followed by a bright sunny day, hopefully a metaphor for the struggling industry this conference so ably profiled.


2016

The 16th Annual Intercompany LTCI Conference convened at The Grand Hyatt in San Antonio, Texas, March 13th to 16th, 2016. Attendance approached 1000, slightly down from last year, but the quantity and quality of sessions as well as the opportunities for networking were as plentiful and rewarding as ever.

It would have been virtually impossible to top last year’s event at The Broadmoor in Colorado Springs, and there were a few overcrowded sessions this year, but conference founder Jim Glickman told me that’s because a larger proportion of attendees actually went to the educational sessions than last year. He also opined that this year’s meeting was more upbeat, thanks to a new entrant to the business (National Guardian), optimism about combo products, and a general sense that LTCI has passed its nadir and is on the way back up.

LifeHealthPRO reporter Alison Bell took away a less sanguine impression of the meeting’s mood as she reported from the conference on March 15 in “ILTCI attendees hope traditional LTCI gets better soon”: “[T]he conversation is more somber than it was a year ago … with news of MedAmerica’s departure from the long-term care insurance (LTCI) market still fresh.” My impression: It’s a “glass half full or half empty” quandary which pretty well describes the LTCI industry’s current condition.

What follows are some quick impressions of the sessions I attended. They are not a representative sample as I visited almost exclusively the program’s “Alternative Solutions” track. (Special thanks to Eileen Tell, John O’Leary, Brian Vestergaard, and Don Redfoot for the hard work they expended to put together the seven sessions comprising the Alternative Solutions Track.) The other tracks were Actuarial; Claims & Underwriting; Combination Products; Finance, Management & Operations; Legal, Compliance & Regulatory; Marketing, Sales & Distribution; and Technology.

Texas Insurance Commissioner David Mattax offered a welcome to San Antonio and delivered some remarks about regulation of the LTCI product in Texas.
This year’s keynote speaker, sponsored by Agent Review, was Ken Schmidt, brand visionary and former communications strategist for the Harley-Davidson Motor Company. The eponymous motorcycle company famously reinvented itself, rising from sinking failure to market ascendancy under Schmidt’s guidance. He urged the audience to ask and answer three questions: What are people saying about you? What do you want them to say? And how do you get them to say it? Drawing parallels between the motorcycle industry and long-term care insurance, spiced with humorous anecdotes, the speaker pointed to ways a company in the latter business might achieve extraordinary results like those he and Harley Davidson achieved. I don’t think anyone who heard the talk will be able to see and hear a HOG (Harley Owners Group) member revving his bike’s engine at an intersection without laughing and contemplating “How can we get people to brag about owning a long-term care insurance policy the way Harley owners take pride and satisfaction in their purchase?”

The first break-out session I attended was What's on the Minds of Combo Product Thought Leaders? Producer Linda Chow of Ernst & Young brought together panelists Barry Fisher – Broadtower; Dennis Martin – OneAmerica; Parag Shah - Pacific Life Insurance Company; Steve Schoonveld - Lincoln Financial Group and Anthony Vossenberg – Genworth. Consensus quickly emerged that the combo market remains largely untapped, that many more players are needed and wanted in the market, and that while combo products do not replace traditional LTC insurance, they do fill a critical space that fulfills and expands the mission of LTC insurance protection. All in all, a very positive panel enthusiastic about the future prospects for their niche of the market. Refreshing.

Next came the two-part “Alternative Finance Proposals” sessions. Together the two sessions provided a review and summary of work recently reported by the SCAN Foundation, Leading Age, the LTC Collaborative, and the Bipartisan Policy Center. Part 1 focused on the “Economic and Actuarial Modeling Results” that formed the basis for analysis and recommendations reported by these groups and the policy implications explained in Part 2 of the program. Independent consultant Anne Tumlinson described the “Top Ten Lessons from LTC Financing Research.” Milliman actuary and mathematician Al Schmitz greeted the audience with “Happy Pi-Day” (3.14.16) and proceeded to explain how Milliman brought actual industry data to bear in the review and analysis of policy options and proposals.

Part 2 covered “the policy implications of the results and potential next steps from the study funders and from the perspectives of other interested parties.” The presenters said, in a nutshell, that private long-term care insurance on its own is too expensive to make much of a difference so it should be targeted toward a two-year front end role while a mandatory, government program paid for by an extra payroll tax should pick up the back-end, catastrophic risk. I wanted to ask this question, but could not get recognized: “You’ve put a lot of effort into showing why private, voluntary LTCI won’t work, which leaves you with a mandatory public program by default. What effort have you put into considering that the mandatory public programs we already have--Social Security, Medicare and Medicaid--face trillions in unfunded liabilities and become insolvent in the 2030s just as the first baby boomers turn 85 and start needing LTC in skyrocketing numbers?” I always wonder why private market options are scrutinized thoroughly
but public funding alternatives get a casual pass—at least until they become law like CLASS and then blow up in the face of hard reality.

The next session I attended was **New Research on LTCI**. Susan Coronel and Marc Cohen shared insights coming out of two important new studies, one of which looked at 25 years of buyer and nonbuyer research and general population surveys on LTCI. The other updated critical work on claimant satisfaction, needs, experiences and the role of insurance. Here are a few highlights, but watch for the full results in forthcoming reports. Average age of LTCI purchase is down from 68 in 1995 to 64 in 2015 but up from 63 in 2010. Only 26% think it’s the federal government’s responsibility to finance LTC for everyone. Nursing-home-only policies have disappeared, but they were 60% of all LTCI policies in 1990. Consumers who bought early underpriced polices were getting a very good deal. LTCI claims are predominantly for home care (36%) and assisted living (30%). Claims paid to date are a little less than $100,000 on average, a fairly high level of benefit with the vast majority of benefits way above premiums paid. Very high, 96%, satisfaction with LTCI policies reported. Summary: Insurers are performing well for claimants regarding the claim filing process. Insurance is achieving multiple goals: affordability of services, ability to access high quality care, reducing burden on families, receiving care timely and not delaying, supporting choice regarding services.

**What Role Should Informal Caregivers Play in Alternative Solutions?** Unpaid (don’t call them “informal”) caregivers are the unsung heroes of long-term care. The statistics are alarming: 60% of caregivers are women averaging 49 years old (1 in ten is 75 years plus). They provide 24.4 hours per week of care; a quarter give 41 or more hours of care. Duration averages 4 years, but a quarter provide care for more than 5 years. Worst of all, we’re living in the halcyon days now because typical caregivers are boomers. The supply of caregivers will decline radically just as the number of people needing care explodes in the 2030s. The value of unpaid care is $470 billion, which exceeds the entire cost of the Medicaid program.

**Thought Leaders Forum:** LTCI industry veterans (Jodi Anatole - Independent Consultant; Malcolm Cheung - Cheung Consulting, LLC; Laura Moore - TriPlus Services, Inc.; and Karen Smyth – Prudential) opined about “the successes, failures, hits and misses of our industry. If we knew then what we know now, what would they have done differently? What are the key lessons of the past and how do they or should they inform the future?” The reflections of these experts were too many and varied to summarize, but I’ll share one that especially struck me. When asked “what role should the public sector play?,” Laura Moore said we’re no closer to “cracking the nut of LTC risk;” there won’t be enough caregivers; there is no way Medicaid can cover the LTC need; and we’re going to see a “financial tsunami to make the current challenges we face look like a mere blip.” So there has to be a public/private solution, but her biggest fear is that we’ll wait until the crisis happens to deal with it. Hear, hear!

The conference’s closing general session was **It’s Not Me, It's You; A Consumer View on LTCI**. Behavioral economist Jeremy Pincus and consumer insight expert Luisa Uriarte delivered new information about how our current approach and sales and marketing techniques are actually standing in the way a broader appeal for long-term care insurance. These fascinating presentations challenged everything we thought we knew about LTCI marketing, such as--explain the problem, price the risk, scare the pants off ‘em and they’ll buy. Well, no, turns out
that just drives people away. What’s needed is an approach that generates good feelings and makes people positive about preparing for what’s coming. Interestingly, this session was a perfect bookend for the conference, by providing evidence from behavioral research for some of the same insights about human behavior shared by the opening general session speaker about the turnaround he led at Harley Davidson.

The last full day of the conference ended with a closing exhibit hall session capped by a prize drawing and leading into a “casino night” featuring Texas hold ‘em and Blackjack tables.

That was not the end, however. Wednesday morning’s offering was Alzheimer’s Association Session: Advancements in Research, Current Breakthroughs and a Personal Story. James A. Hendrix, Ph.D., Director, Global Science Initiatives, at the Alzheimer’s Association, opened the program by acknowledging that, yes, he is Jimmy Hendrix, followed by delivering a summary of the current status and recent findings of Alzheimer’s research. The numbers are staggering: Alzheimer’s cost is $226 billion growing to $1.1 trillion by 2050; 50.1% of boomers will have the disease by 2050; it will consume a quarter of Medicare funding by then. In the meantime, NIH spends $586 million on research, less than for other major illnesses. Research has made progress against other diseases and other diseases are declining as causes of death, but Alzheimer’s continues to increase.

Numbers are scary, but nothing moves an audience like a personal story. Barb Cole shared the saga of early onset Alzheimer’s Disease experienced by “someone she knows very well.” She talked about the confusion, the exclusion, the frustration, the expense, on and on as you can imagine from hearing so many similar stories. What brought the audience to its feet in a standing ovation was when Ms. Cole acknowledged that the “Annie” of her story was actually she, herself. Barb Cole reinvented herself after her devastating diagnosis by telling her story, opening others’ eyes, and advocating on behalf of the Alzheimer’s Association for the past six years.

Source: LTC Bullet: The 16th Annual Inter-Company Long-Term Care Insurance Conference: A Virtual Visit

2017

THE 17TH ILTCI CONFERENCE convened March 26-29 at the Hyatt Regency in Jacksonville, Florida, with the theme “Navigating the Future.” What follows are some quick impressions of the sessions I attended. These are not a representative sample of the conference content as I visited almost exclusively the program’s “Alternative Solutions” track. Special thanks to Eileen Tell and John O’Leary for the hard work they expended to put together the sessions comprising the Alternative Solutions Track. The other tracks were Actuarial & Finance; Claims & Underwriting; Combination Products; Legal, Compliance & Regulatory; Management, Operations & Technology; and Marketing & Distribution. The conference also featured a vast exhibit hall and special “demo rooms” where companies could present their products and answer questions.

This year’s keynote speaker, sponsored by Genworth, was Anat Baron, former head of Mike's Hard Lemonade, a change strategist and “disruptor.” Her bio calls her a “force of nature” and
states “she spent her illustrious career moving at warp speed while shaping and defining the
trends that form today's business world.” She turned around Mike’s Hard Lemonade by aiming
its marketing at women who wanted something to drink out of a bottle while guys were quaffing
beer. Her message to the LTCI industry? “Disrupt or Die: Reinvention in an Ever Changing
World.” We live in a time of huge and rapid change. Facebook, Twitter, Skype, the Cloud, etc.,
are barely a decade old. Yet they’ve changed the world and how we survive, prosper or not in it.
Social networking rules. Master it or expect failure and embarrassment (such as being identified
in the audience as a flip-phone user or a non-texter.) Ms. Baron’s session was entertaining and
interesting, but would have benefited from more effort on her part to apply her observations and
analysis to the LTC insurance business and its challenges.

The first break-out session I attended was “Addressing Long-Term Care Around the World,”
on the Actuarial and Finance track, with presenters Sam Gutterman, retired consulting actuary;
Andrew Dalton, Milliman; and moderator Robert Eaton, also Milliman. Two key contributors to
the Population Issues Working Group of the International Actuarial Association discussed the
group's recent long-term care study. The study covered LTC delivery, experience, trends, and
financing from around the globe. This session summarized the study’s findings and reviewed the
LTC systems in several countries. Review the presenters’ slide decks here for all the details. In a
nutshell, we’re not alone; the rest of the world is struggling with the same demographic
challenges as the USA, including the age wave and the birth dearth.

Next came the perennial favorite ILTCI conference session “Who Buys LTC Insurance?... Why? (or Why Not)?” with the latest findings and reflections from 25 years of quinquennial [occurring every five years] analyses of the subject. Presenters Marc Cohen, Clinical Professor of Gerontology, University of Massachusetts; Susan Coronel, Executive Director, Product Policy, America's Health Insurance Plans; and Eileen Tell, Independent Consultant, ET Consulting, LLC recounted and opined about “changes in the LTC insurance market from the consumer perspective, and an empirical basis for projecting future trends.” Check out their slides here. Some highlights: Average age of purchase has leveled off at 60, down from 68. Buyers are more similar demographically to the general population than non-buyers. Buyers are using a smaller percentage of their income to purchase LTCI. Most important reason people buy? Consistently, to protect assets and estates. Financial planners surpassed agents as most influential in the purchase decision. But for choice of carrier, agents are most important. Cost is the main reason not to buy. Conclusions: educate and motivate people about LTC risks, costs and planning options; address concerns with premium costs; policy discussions and research on expanding the private market are relevant and necessary; critical role remains for public sector/government.

The next session I attended was “Washington State Initiative,” produced by Eileen Tell, with
presenters Chris Giese, Principal and Consulting Actuary, Milliman; Pete Subkoviak, Senior
Health Care Campaign Coordinator, SEIU 775; and John Wilkin, Senior Actuary, Actuarial
Research Corporation. “The state of Washington is exploring the financial feasibility of a
publicly financed LTC option, along with the feasibility of a public sector role in reinsurance risk
pooling to support the private market.” Check out the presenters’ slides here. The basic idea is to
charge a mandatory .49% extra payroll tax to fund a one-year front-end benefit of $100 per day,
$36,500 maximum. The hope is to get people paying for LTC risk before they need care and to
relieve Medicaid. I asked two questions. Did they analyze the economic impact of diverting so
much money from the productive economy, i.e., savings and investment capital, into more government spending? Answer: No. Do they have any evidence of catastrophic long-term care spend down? Answer: only anecdotes, no empirical evidence. Conclusion: This is CLASS-lite, going nowhere.

Day 2 of the conference began for me in a session titled “Finding LTSS: New Options or New Confusions for Consumers Alternative Solutions.” This was a report on ASPE (US Department of Health and Human Services Assistant Secretary for Planning and Evaluation) focus groups and environment study of both public and private sector online resources that help people find LTC. Eileen Tell was the producer and a speaker joined by Anne Tumlinson of Anne Tumlinson Innovations, LLC. America’s system to connect people with needed LTC services is a mess. Families get no information or training. There is no hub to go to for home care; no entry point. Organizations are trying to come up with answers, but nothing is working. There is an opportunity to delay formal care use by simplifying and expediting access to home care. But need does not equal demand. Entrepreneurs and investors get frustrated and give up. See presenters’ slides here.

LTC Comment: What this session lacked was any comprehension or acknowledgement that government itself, the proposed solution, caused the dysfunction in the home care market in the first place. Medicaid made nursing home care virtually free in 1965, which relieved the public of LTC risk and cost and impeded development of a private market for home care as it simultaneously crowded out LTC insurance and home equity conversion to help pay for it. For home care access and funding, government has been and continues to be the problem, not the solution.

The morning of day two continued with “A Public Private Partnership: Catastrophic Public and Front-End Private LTC Insurance,” produced by Eileen Tell, with speakers Marc Cohen; Anne Tumlinson; and Gretchen Alkema, Vice President, Policy and Communications, The SCAN Foundation. Most of this session was Marc Cohen’s presentation of research he expects to publish with pro-public-funding, anti-LTCI analysts Judy Feder (Georgetown University) and Melissa Favreault (Urban Institute). After recounting dysfunctions in the LTC financing marketplace, specifically too little insurance for an eminently insurable risk, Marc turned to the argument in favor of a compulsory, backend, government-financed LTC insurance covering the catastrophic risk. We’ll have to wait for his forthcoming article to see the details, because listening to this presentation was like drinking from a fire hose and the detailed slides are embargoed until the article is accepted for publication. But one interesting new idea proposed is to soften the mandatory nature of this approach with an opportunity for people to opt out of the program. That keeps a semblance of voluntary choice while strongly nudging people toward participation.

LTC Comment: The basic flaw in this plan is that it ignores the role of Medicaid, long-term care financing’s elephant in the room. Marc characterized access to Medicaid LTC benefits as available only to people who spend down for care or hide assets. The much bigger problem is that most middle class and some affluent people qualify for Medicaid benefits without doing either, because of the program’s generous resource exemptions for home equity, IRAs, autos, term life insurance, prepaid burials, personal belongings, home furnishings, etc. As long as most people can ignore LTC risk, avoid premiums for private LTCI (or opt out of a semi-mandatory government program), wait to see if they ever need care and rely on Medicaid while preserving
most of their wealth when they do, little will change. Brilliant work, Marc, but it’s all for naught unless and until you deal with Medicaid’s actual impact instead of depending on the myth of Medicaid spend down.

The next session I attended was “LTC Think Tank Innovations-Exploring Possibilities for Improving LTC Financing.” John O’Leary, president, O’Leary Marketing Associates; Vincent Bodnar, Chief Actuary, LTCG; and Eileen Tell presented. This session explored the 80 ideas, 15 key concepts and three main platforms or tracks generated by the multi-year “Long-Term Care Think Tank” project sponsored by the Society of Actuaries. Read our analysis of their final report in LTC Bullet: Fuel for LTC Change. There is too much to say about this brilliantly conceived, masterfully executed project to cover it here, so I strongly urge readers to go to the source and the presentation slides here to learn more. But just to give you the flavor, consider these five finalist concepts generated by the Think Tank:

- **Flex 401K:** multipurpose savings to include long-term care
- **Family LTC Account:** cover multiple family members in a single LTCI policy
- **Health Care Look Alike:** A LTCI policy that looks like a health insurance policy
- **Health and LTSS Combination:** Add LTC to Medigap and Medicare Advantage
- **Medicare LTC Benefit:** Medicare LTC for all

All of these ideas are worth pursuing except the last which I’ve compared elsewhere to adding deck chairs to the Titanic after the incident with the iceberg.

The main conference program wrapped up with a provocative general session called “New President and Congress: Implications for Aging and LTC Finance,” produced by John O’Leary and Eileen Tell. Slides here. The program described it thus: “After a roller coaster year of debates and campaigning, we now face dramatic changes in the political landscape for 2017 and beyond. This session brings together some of the nation's leading political and policy experts to discuss the new President and Congress and the implications with respect to private financing, public programs and new initiatives for long term care.” Presenters were:

- **Bob Blancato** President, Matz, Blancato, & Associates
- **Erik C. Komendant,** Head of Federal Affairs and Public Affairs, America's Health Insurance Plans
- **Katherine Hayes,** Director of Health Policy, Bipartisan Policy Center
- **Karen Smyth,** President, Omnia Professional Services

Response Panel:

- **Rod Perkins** Vice President of Insurance Regulation, American Council of Life Insurers (ACLI)
- **James Glickman,** President and CEO, Lifecare Assurance Company
- **Paul Forte,** CEO, Long-Term Care Partners
- **Anne Tumlinson,** Founder, Anne Tumlinson Innovations, LLC Moderator

**Overview:**

**Blancato** summarized key issues and who’s who in the Trump Administration and the new Republican-dominated Congress affecting health and long-term care policy. Scroll down to a summary here.
Komendant opined about what happened the week before with the collapse of Republicans’ ObamaCare repeal and replace bill. R governors pushed back against the American Health Care Act. It’s dead, move on.

Hayes wasn’t so sure, predicting the House would revisit repeal and replace this year, including Medicaid block grants, perhaps in budget negotiations. Restructure savings so they come five years out, i.e., beyond the next election, and R governors won’t care.

Blancato: Medicaid is bigger than Medicare now.

Much more give and take followed, but this was the essence I took away. The Trump win blew away predictability. Rs have to abolish ObamaCare or at least reform it and call the change “repeal and replace.” Whether handled in health reform or budget negotiations, Medicaid is too big to ignore.

This program was supposed to conclude with the audience voting via their smart phones on a poll of key questions about the current political state of affairs affecting long-term care. Unfortunately, the session ended before the questions were fully presented and the audience invited to respond. You can read the questions and the answer options in this slide, mostly at its end.

But the conference didn’t end there. Yet another reception and a “Game Night” followed. Next morning, a Predictive Modeling Workshop on the Actuarial & Finance Track began. As Joe Wurzburger, Staff Fellow, Health, Society of Actuaries explained it to me: “Predictive modeling is a method for utilizing massive quantities of data and advanced computing power to forecast outcomes. For long-term care insurance, it can be used for many purposes, including determining pricing assumptions, predicting claim utilization, or modeling certain policyholder behaviors.” The full-day session, consisting of hands-on exercises and presentations of big picture concepts, was sponsored by the Society of Actuary’s LTC Section and featured these presenters: Missy Gordon, Principal and Consulting Actuary, Milliman; James Berger, Economic Capital Actuary, Employers Reassurance Corporation; Joe Long, Assistant Actuary and Data Scientist, Milliman; and John Murdzek, Senior Experience Studies Actuary, Genworth.

Source: LTC Bullet: The 17th Annual Inter-Company Long-Term Care Insurance Conference: A Virtual Visit

2018

The 18th Annual Intercompany Long-Term Care Insurance Conference was held March 18-21, at the Paris Hotel & Casino in Las Vegas, NV. Attendance was high at over 1,000 attendees, 60+ exhibitors and nearly 40 sponsors. An ample 45+ breakout sessions covered a diverse array of topics:

- Actuarial
- Legal, Regulatory & Compliance
- Claims & Underwriting
- Marketing, Distribution & Sales
- Traditional, linked and combination products
These educational sessions combined with the high caliber of attendees, exhibitors and sponsors offered plentiful occasions for valuable learning and professional development, while receptions and meals provided many indispensable opportunities for networking with a diverse range of industry professionals. With Steve unable to attend the conference and Damon busy volunteering at conference registration, our coverage will be limited; however, Damon attended some sessions, mingled with attendees and received a sense for the state of the long-term care insurance industry.

Every year the Intercompany Long-Term Care Insurance Conference takes the pulse of the LTCi industry and offers direction forward. To that end, “A Matrix of Opportunities” was the tagline for this year’s conference and that optimism filled the agenda. According to the conference website’s homepage:

A quiet revolution is taking place in the long-term care insurance industry. More interest than ever is being focused on private sector solutions to the growing societal issues pertaining to long-term care. Planning choices for consumers are growing at a rapid pace. Insurance companies are developing new innovative approaches to providing long-term care liquidity at various life stages and insurance agents and financial advisors are showing renewed interest in talking to consumers about their long-term care planning needs.

With entitlements and social programs strained, longevity and healthcare costs increasing, caregiver supply decreasing and the age wave cresting, how we finance long-term care now and in the future is a demographic, political and fiscal Rubik's Cube. This year’s ILTCI conference contributed to solving that multi-dimensional puzzle by hosting the innovators who are offering new directions and products designed to save people from the risk and cost of long-term care.

The conference opened with keynote speaker, Vinh Giang, a business person and magician. From his profile:

Vinh’s mission in business and life is to share the psychology of illusion. He has devoted himself to understanding the ways in which people are fooled by illusions and by the tricks we play on ourselves. During his presentations, he demonstrates how this occurs.

By all accounts Mr. Giang’s presentation was engaging and the strong work ethic he espoused was something with which people in the long-term care insurance industry could identify.

Mr. Giang got the conference off to a good start. Next, we’ll provide a summary of some of the sessions we attended. We stuck primarily to the “Public Policy & Alternative Financing Solutions” and “Producers & Sales” tracks, but there were plenty of other worthwhile tracks to follow and sessions to attend.

We’ll begin with three sessions focused on long-term care financing innovation:
**Session**: The Case for Variable LTC Insurance  
**Track**: Public Policy & Alternative Financing Solutions  
**Speakers**: Joan Melanson, CLTC, LTCP - Long Term Care Partners, LLC - Director of Program Promotions / Marc Cohen, PhD - University of Massachusetts - Clinical Professor of Gerontology / Paul Forte - Long Term Care Partners, LLC - Chief Executive Officer / Roger Loomis, FSA, MAAA - Actuarial Resources Corporation (ARC) – Principal  
**Documents**: Presentation, The Case for Variable Insurance - Final Contingencies

**Highlights**:

This session was a perfect example of top LTCi industry professionals offering creative innovation in the field of long-term care financing. From the session’s description:

The LTC industry has been dealing with the ongoing challenges of rate increases. But what if, instead of attempting to fine-tune the LTCI premium after the fact, we were to allow the benefit to fluctuate from the outset, such that it would track and reflect emerging experience over time?

Presenter, Roger Loomis, used an apt oil drilling analogy to describe this. When people seek to extract oil from underneath an ocean they don’t simply set up an oil rig, point a drill towards oil and hope for the best. They find out exactly where the oil is, point the drill and make countless corrections to the drill’s course until the exact destination is reached. The session continued by exploring the viability of using a similar approach to LTCi using a variable benefits design.

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Also in the vein of offering creative alternative financing solutions, we attended:

**Session**: Consumer View of New Long Term Care Combination Products  
**Track**: Public Policy & Alternative Financing Solutions  
**Speakers**: Eileen Tell, MPH - ET Consulting, LLC - Independent Consultant / John O'Leary - O'Leary Marketing Associates – President / Vincent Bodnar, ASA, MAAA - Genworth - SVP, Product Management / Cindy Malone - Maddock Douglas - Senior Vice President Research  
**Documents**: Presentation

**Session’s online description**:

While consumers today better understand the risks and costs of needing long term care, there is a significant gap between awareness and action. The lack of viable solutions, from the consumer perspective, is a key factor. The social marketing literature defines two key elements needed for behavior change: (1) awareness of the problem and (2) offering solutions which consumers deem as viable and appropriate. Based on very limited product acceptance, current mainstream private LTC insurance products do not satisfy the latter component. Hence an interest in creating new and affordable coverage options for consumers. Two new product concepts – LifeStage and Retirement Plus – have emerged from the Society of Actuaries’ Think Tank as creative ways to combine LTC coverage with existing financial vehicles to create new kinds of combination products. This session reports on findings from consumer research to understand how well these
new options might meet consumers’ needs. The research also includes a demand model to estimate market potential.

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**Session:** Home as a Strategic Asset for Retirement and Long Term Care Needs  
**Track:** Public Policy & Alternative Financing Solutions  
**Speakers:** Eileen Tell, MPH - ET Consulting, LLC - Independent Consultant / Amy Ford - National Council on Aging (NCOA) - Senior Director, Home Equity Initiatives and Social Accountability / Barbara Stucki, Ph D. - NestCare FPC - Cofounder and CEO / Sandra Timmermann - American College of Financial Services - Visiting Professor of Gerontology and Retirement Living  
**Documents:** Presentation

**Session’s online description:**

Home equity represents a significant portion of the financial net worth of older adults, most of whom want to age in place in their current homes. Despite the importance of home equity as part of the financial portfolio, recent research shows that older homeowners do not understand the home equity release products available to them. They also do not know how to decide when and how to leverage home equity in addressing retirement concerns. Greater education and understanding could enhance affordability to buy long term care insurance or pay for in-home care through the appropriate use of home equity release options. This session summarizes new consumer survey findings on the topic and identifies new and improved home equity product options.

Here we have another session focusing on solutions for financing retirement and long-term care needs. Basically, the home is a “pot of money” that people can use to help finance the many costs associated with aging. However, homeowners are at odds with tapping their homes’ equity because they are stuck between an emotional connection to their home on one side and their financial needs on the other. Furthermore, it doesn’t help that home equity release products are poorly understood. This session helped to reconcile all the facets of the home equity dilemma and presented home equity as a viable retirement and long-term care planning asset.

See this session’s presentation for further details.

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**THE HUMAN INTERFACE**

Innovative products are nothing without innovative people to connect them with the right consumers. The next session we attended covered successful sales strategies to do just that.  
**Session:** Return of the Jedi: Best Practices of the Masters  
**Track:** Producers & Sales  
**Speakers:** Terry Truesdell - National LTC Network - President/CEO / Matt McCann - McCann Insurance Services – Owner / Jim Dawson, CLTC - PNW Insurance Services - Agency
This panel discussion of leading producers and Jedi Masters will share the business practices that have allowed them to build large books of business and to maintain a steady flow of new business. When not fielding questions from the audience they will be sharing tried and true closing techniques, as well as the elements of a successful placement rate ranging from effective field underwriting and solidifying the sale to client communications and referral generation.

**Highlights:**

Sally Leimbach eschews stupidity in her sales strategy by flipping the KISS (Keep It Simple, Stupid) approach. She espouses KISUI: “Keep It Simple, Understandable and Intelligent.” Perfect. Everyone involved in the LTCi sales transaction is intelligent and should be treated that way.

Useful sales tips were provided in abundance from these experienced sales pros, but some session attendees shared their sales techniques as well. One attendee shared a crowd-pleaser something to the effect of: “2 out of 3 people will need long-term care. I already decided I won’t, so it looks like you will.”

See this session’s [presentation](#) for each speaker’s “Pearls” of wisdom.

Branding and marketing are other key human elements in the sales process. The next session we attended employed the expertise of four more sales savants to explore the empirically successful methods they use to effectively brand and market their services.

**Session:** Building YOUR Brand  
**Track:** Producers & Sales  
**Speakers:** Denise Gott, MBA, CLTC - ACSIA Partners – CEO / Marilee Driscoll – Speaker / Honey Levene, LUTCF, CLTC - Your LTCI Specialist – Owner / Betty Doll, MBA, CLTC - Doll & Assoc. Long Term Care Insurance Services - Owner/Broker  
**Documents:** [Presentation](#)

**Session’s online description:**

In today’s world, everyone is connected to others electronically and your life is very visible. So, YOU have a brand that your client will see. Is it what you want? Learn from marketing experts how to create a positive brand that will attract clients. Also, covered are the latest methods of: creating/utilizing a website, generating new leads and referrals, utilizing social media, and general effective marketing techniques.
Highlights:

This session covered key elements such as logo format, design and size (keep it simple); how to choose a website domain; how to yield beneficial web search results; and how to keep in contact with your clients and prospects (newsletters). Ultimately, building a brand is a “get rich slow” process.

See this session’s presentation for further details.

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Closing session: The Coming Revolution in Long Term Caregiving: The Future is Now!
The conference closed with a shift from long-term care planning innovation to caregiving innovation. Caregiving is a dangerous job and with long-term care needs increasing and available caregivers declining, technology is the future of caregiving. Specifically, robots. Speakers, Jeremy Pincus, PhD and Marjorie Skubic, PhD, were not fantasizing about science fiction; they were describing the current technological advances in robotics and how they will fill the “caregiver void.” Will caregiving robots prove to be “Disruptive Innovation” for the long-term care industry?

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Final thoughts: What I take home from each ILTCI conference is a renewed sense of appreciation for the LTCi industry and all the talented people in it who devote themselves to protecting others from the risk and cost of long-term care. It’s a diverse group of attendees, but I’ve noticed that what draws many to the industry (and to these conferences) are personal long-term care experiences and the resulting desire to help others plan for their long-term care needs. Many thanks are due to Jim Glickman, everyone on the conference organizing committee, Meeting Masters, A/V crew, Paris hotel staff and, of course, all the sponsors, exhibitors, speakers and attendees for making this event exceptional. See you next time.

2019

The 19th Annual Intercompany Long-Term Care Insurance Conference convened at the Sheraton Grand Hotel in Chicago, Illinois from March 24 to 27, 2019. Today’s LTC Bullet offers you a virtual visit to that event, the biggest of its nearly two-decade history.

The meeting’s overall theme was “Imagine the Possibilities.” With nearly 1100 attendees, 52 exhibitors, 36 sponsors (15 Diamond, 4 Platinum, 6 Gold, and 11 Silver), some very interesting food choices, ample adult beverages, and scores of excellent general and breakout sessions, ILTCI was a big success again this year.

Conference Director Peggy Hauser kicked off the proceedings by welcoming the attendees. She thanked and recognized the organizing committee, the speakers and the producers of 165 sessions. She announced the conference charity, the USO, and encouraged everyone to attend a special program by the Alzheimer’s Association. She tickled everyone’s curiosity about the
entertainment to be provided by a team of improvisational actors. Finally, Peggy introduced Robert Eaton who will chair next year’s program to be held in Denver, Colorado, March 29 to April 1, 2020.

First order of business was presentation of the “ILTCI Recognition Award” to “a person(s) or organization that has made a significant, long-term contribution towards the attainment of the ILTCI vision” which is “to create an environment for aging in America that includes thoughtful, informed planning that takes into account the most effective and efficient use of resources in addressing the risks and costs of long term care for all levels of American society.” Steve Moses, president of the Center for Long-Term Care Reform, acknowledged the honor saying

I like to think my stuff is kind of edgy, so I was afraid the ‘boos’ might overwhelm the cheers after this announcement, but they didn’t, so thank you. I want to thank the nominators, the board for selecting me, all our wonderful friends and financial supporters. There are too many to list, so I’ll only mention one by name, my son, Damon, whom many of you know. I’ve heard this honor called a “lifetime achievement” award. That sounds like you’re putting me out to pasture. So, to my friends, let me assure you I’m not going anywhere. To those who disagree with me, don’t think this will stop me. Thanks again to all.”

Next, Carroll Golden announced the creation of a new organization she’ll lead intended to keep LTC issues at the forefront and to bring together LTCI producers and general financial advisors more effectively. The new NAIFA Limited & Extended Care Planning Center will offer professional designation programs and other resources for insurance agents and financial advisors, NAIFA said in a center launch announcement. Read more about it here.

Dennis Martin, president of OneAmerica, introduced the conference keynote speaker whom his company sponsored. Jamie Clarke, hockey star and mountain climber extraordinaire, delivered a humorous, self-effacing, and inspirational address urging all to “be of service.”

From the 2018 Stanley Cup Champion Washington Capitals to the heights of the Seven Summits to the peaks of business success, Jamie Clarke draws from his unique position as a winning performance coach and an accomplished adventurer turned acclaimed entrepreneur to help you develop your team, establish your purpose and succeed in any endeavor. One of a handful of people in the world who have climbed the Seven Summits—including two summits of Mt. Everest—Jamie is the creator of the successful outdoor retail company, LiveOutThere.com, which has been named one of Canada’s fastest growing businesses.

**Breakout Sessions**

We’ll give you brief summaries of the sessions I attended, but my focus was on the “Public Policy & Alternative Solutions” track. So if your main interests lie elsewhere, be sure to consider these other tracks:

Actuarial & Finance
Claims & Underwriting Legal, Compliance & Regulatory Management & Operations Marketing & Distribution Producers & Sales

The first session I attended was this one:

Mon, March 25th, 10:45 AM - 12:00 PM
**Medicare Advantage Expansion into Personal & LTSS**
Public Policy & Alternative Financing Solutions Track

Description: Under new federal guidelines, Medical Advantage (MA) plans have more flexibility to expand the benefits and services they offer to include supplemental benefits for members with chronic conditions. This means that the more than 20 million Medicare beneficiaries (representing one-third of the market) potentially have access to an expanded set of LTC services through their MA plan. As of 2019, just under 600 of the more than 2,000 MA plans are offering some type of LTC benefit including personal care services, supportive care, dementia care support, caregiver support programs, and others. This session explores the specifics of what MA plans are providing in LTC, the types of care needs they are serving and what this means for the LTC insurance industry and the consumers we serve.

Session Producer: Eileen Tell, MPH, Independent Consultant, ET Consulting, LLC

Speakers:
Dr. Larry Atkins, Ph.D., Executive Director, National MLTSS Health Plan Association
Howard Gleckman, Resident Fellow, The Urban Institute
Jay Greenberg, ScD, CEO, NCO Services
Anne Tumlinson, Founder, Anne Tumlinson Innovations, LLC

Find this session’s presentation materials [here](#).

**LTC Comment**: Bottom line, there isn’t enough money in the system to make this a significant benefit, but it could convey the idea to the public that they have a meaningful new benefit, which they do not. The importance of the change is that it removes the traditional requirement that Medicare benefits must be medical in nature and universal (available to everyone). Offering non-medical benefits that can be targeted to certain individuals and groups but not others is a major, and some might say worrisome, departure from long-standing Medicare policy. Camel’s nose under the tent?

Mon, March 25th, 12:15 PM - 12:45 PM
**Demo - My Million Dollar Mom**
During the lunch break, Ross Schriftman showed and discussed the movie he wrote and produced about caring for his mother through her Alzheimer’s Disease. Check it out [here](#). Ross is using the movie to make people aware of the personal and financial risks of dementia and the importance of planning ahead.
Mon, March 25th, 2:00 PM - 3:15 PM  
**Become an LTCI Super Hero: Integrating Asset-Based into Traditional LTCI Presentation**  
Producers & Sales Track  

Description: Learn from a panel of top producers how they have successfully merged the two product types to provide a comprehensive and effective client presentation and experience. This team of presenters – LTC Wonder Women and Supermen – will share proven approaches and techniques you can adapt to boost your sales.

Session Producer: Andrew Herman, FSA, MAAA, President, AH Insurance Services, Inc.

Speakers:
Alecia Barnette, SVP - LTC, Fig Marketing  
Margie Barrie, LTCP, CLTC, Senior LTC Consultant, ACSIA Partners  
Steven Cain, CLTC, CSA, Director, LTCI Partners, LLC  
Mary Ann DeKing, Long Term Care Specialist, Plan and Care  
Zach Derryberry, Director of Hybrid LTC Planning, ACSIA Partners

Find this session’s presentation materials [here](#).

**LTC Comment**: This session addressed ways to integrate the sale of traditional and hybrid products. Key take-aways: don’t badmouth one kind of LTC insurance to sell the other. Treat them as complementary. Assess clients’ needs and propose the best options. Help the client navigate through the inherent complexity of the product. Be the expert.

Mon, March 25th, 3:45 PM - 5:00 PM  
**State Initiatives for LTC Financing Reform**  
Public Policy & Alternative Financing Solutions Track  

Description: The National Academy of Social Insurance (NASI), as part of a larger project will soon release a comprehensive study on models for guiding states interested in social insurance initiatives for LTC finance reform. The report identifies the considerations states must evaluate including how various approaches would best enhance a private market role. Actuarial projections for various sample programs are included. This session will explore the analytic framework presented in the NASI report. It will also provide a brief update on the state-based initiatives underway in Washington, Maine, Michigan, California, Minnesota and others.

Session Producer: Eileen Tell, MPH, Independent Consultant, ET Consulting, LLC

Speakers:
Eddie Armentraut, Consulting Actuary, Actuarial Research Corporation  
Dr. Marc Cohen, PhD, Clinical Professor of Gerontology, University of Massachusetts  
Allen Schmitz, FSA, MAAA, Principal and Consulting Actuary, Milliman, Inc.  
Ben Veghte, Research Director, Caring Across Generations
**LTC Comment:** The wonderful thing about federalism is that individual states can try experimental programs (like these) and fail without causing a huge national waste of time and money like CLASS. This project’s goal of changing long-term care financing from a welfare-based system to social insurance, however, is highly problematical. First, the major social insurance programs we already have—Social Security and Medicare—are bankrupt. They face the inevitable economic outcome of all such Ponzi schemes. But even more fundamentally, social insurance undermines key personal values like independence and personal responsibility by spreading, but not pricing risk, thus rewarding poor behavior and punishing good behavior. After many decades of social insurance, we now see its inevitable consequences: too few people prepared to face retirement financially and the social insurance programs on which they’ve been taught to rely approaching insolvency. Ironically, the welfare approach to long-term care financing that this project aspires to replace has never been tried. The elephant in the room remains easy access to Medicaid by middle class and affluent people which is the real cause of the system’s dysfunction and LTCI’s low take-up. Pushing social insurance instead means trading the frying pan for the fire.

Tue, March 26th, 9:00 AM - 10:15 AM
**What’s up Doc? Geriatric Neurology and the Implications for LTC Insurance**
Public Policy & Alternative Financing Solutions Track

Description: A conversation with two of the nation’s leaders in geriatric neurology.
Key discussion topics will include:
· Limitations in access to healthcare and current health provider attitudes that impact cognitive claims incidence
· Issues with the cognitive diagnostic process
· The dementia knowledge gap among healthcare professionals
· The impact of dementia on fiduciary risks
· The role of the family caregiver in cognitive situations
· Current and new methods to assess cognition
· The opportunity for recoverable cognitive claims including the use of technology to flag recoverable claims and help insureds age in place
· De-risking dementia: opportunities for new products and services

Session Producer: John O’Leary, President, O’Leary Marketing Associates

Speakers:
Neelum Aggarwal, MD, Associate Professor, Rush Medical Center
Dr. Anitha Rao, MD, MA, Chief Executive Officer and Founder, Neurocern
Lindsay Resnick, Wunderman

**LTC Comment:** This session was a fascinating discussion of dementia, what it is, what causes it, why drug development has been stymied, and the broadening research perspective on its relationship with nutrition, exercise and behavior. The link between heart and brain health; why women are more prone to Alzheimer’s Disease; inadequate geriatric training for physicians; the
difference between dementia and delirium; a new approach to research that drops unpromising trials sooner; why patients are seeking help from insurers because they’re not getting it from harried health care providers.

Tue, March 26th, 10:45 AM - 12:00 PM
Evidence-Based Nutrition for Healthier Futures
Public Policy & Alternative Financing Solutions

Description: This session will feature three medical experts discussing how nutrition and healthy eating can help consumers, including long-term care insureds, lead healthier lives, and potentially mitigate conditions that lead to the need for long-term care. Lauren Biscotti, Director of External Development, Harvard Medical School, Dr. Monique Tello, primary care physician, author and healthy lifestyle advocate from Massachusetts General Hospital, and Dr. Neelum Aggarwal, a neurologist at Rush University Medical Center in Chicago and one of the nation’s pre-eminent experts on diagnosing and treating Alzheimer’s patients, will discuss their perspectives on evidenced-based nutrition practices their impact on future health.

Session Producer: John O'Leary, President, O'Leary Marketing Associates

Speakers:

Neelum Aggarwal, MD, Associate Professor, Rush Medical Center will discuss the status of several current nutritional studies that are underway including the MIND diet and their preliminary findings on changes that may positively impact cognition.

Lauren Biscotti, Director of Strategic Development, Harvard Medical School will discuss the new Harvard Medical School e-learning program- “6 weeks to Healthy Eating” and how it can help change consumer’s eating behaviors.

Dr. Monique Tello, MD, MPH, FACP, Instructor, Harvard Medical School, will provide a set of practical, easy to follow steps for both what to include and exclude from a healthy diet to prevent chronic diseases and also provide recipes that are both healthy and easy to make.

Find this session’s presentation materials here, here and here.

LTC Comment: Dementia and Alzheimer’s research are moving away from narrowly focusing on a single cause toward considering the effects of lifestyle, including diet, exercise, sleep, etc., on associated cognitive problems. Overall theme of the presentation: what is good for the heart is good for the brain. The goal is to turn risk factors into protective factors. It is ironic that healthy behavior leads to longer life which makes having a long-term chronic illness including dementia more likely over time. But if healthy living diminishes the risk of dementia, as this session argued, that irony is somewhat mitigated. This shotgun approach seems to me far more promising than the failed efforts to find and fix a single cause.

Tue, March 26th, 2:00 PM - 3:15 PM
Political Pundits Pontificate: The Political/Policy Environment in 2019
Public Policy & Alternative Financing Solutions Track

Description: After two plus years of a Trump White House and a Republican Congress, the situation changed dramatically last November. This session brings together some of the nation’s leading health, aging, and long-term care political and policy pundits to provide an update on the current political/policy situation in Washington. They will shed light on what the new landscape means for legislative and regulatory initiatives in financing and program delivery, for both public and private programs in long-term care and aging.

This session takes an interactive and entertaining approach to these challenging political topics by engaging the audience and putting our pundits on the spot to address a wide range of critical issues without sugar-coating or wishful thinking. This is a “tell-it-like-it-is” session designed to give us some strategic insights into the political realities within which we will be living for this year and next. There may even be some predictions for the 2020 elections.

Key topics will include what changed in terms of players and committee assignments and what that might mean for initiatives like the Chronic Care Act, Medicare for all, Medicaid restructuring, caregiver support and the future of other aging, disability and long-term care programs.

Session Producer: John O'Leary, President, O'Leary Marketing Associates

Speakers:
Bob Blancato, President, Matz, Blancato & Associates, Inc.
Richard Browdie, President/CEO, Benjamin Rose Institute on Aging
Joel White, Founder and President, Horizon Government Affairs
Tamera Luzzatto, Senior Vice President, The Pew Charitable Trusts

Find this session’s presentation materials here.

LTC Comment: Dominant conclusion of the panel: “Medicare for All” will go nowhere. No one in Washington wants to consider “pay fors.” State governors don’t have the luxury to ignore costs. They’re under pressure from constituents to fix things and that takes money. So they have to negotiate and compromise. Little of that happens in DC where the usual restraints on spending no longer seem to apply and the policy conversation is caustic. All panelists agreed the Mueller report made Trump stronger as a 2020 candidate, at least temporarily. Long-term care is America’s “denial issue.” Such focus as there is addresses “little pieces” of the problem. There’s no momentum and won’t be until the public demands attention to long-term care.

Tue, March 26th, 3:30 PM - 5:00 PM

Alzheimer's Association Closing Session
General Conference Session

Description: Attendees will hear from Tom Doyle a member of the National Early-Stage Advisory Group (ESAG) helping to bring the voice of individuals living with dementia to the
national forefront. Keith Fargo the Director of Scientific Programs & Outreach for the Alzheimer's Association will discuss the breadth of Association-led research initiatives that span the mission. He will also address how science and programs intersect around research including POINTER and LEADS. Sam Fazio, Senior Director of Quality Care and Psychological Research for the Alzheimer's Association will report on the financial literacy research that is currently being done as a result of a grant program. This Session Sponsored by OneAmerica.

Speakers:
Tom Doyle, National Early Stage Advisor, Alzheimer's Association
Keith Fargo, Ph. D., Director of Scientific Programs & Outreach, Alzheimer's Association
Sam Fazio, PhD, Senior Director of Quality Care and Psychosocial Research, Alzheimer's Association

LTC Comment: The highlight of this session was the opening speaker, Tom Doyle. Tom has both Alzheimer’s Disease and Parkinson’s. He recounted how his life was turned upside down by these ailments as he could no longer carry on his work as a college professor and he felt like he was losing all reason for living. But now, with the help of his husband, Levi, and having been given new purpose as a spokesman for the Alzheimer’s Association, Tom is thriving with a new sense of purpose and personal satisfaction. Presentations like Tom’s help an audience imagine what having dementia would be like and hopefully awaken people to the need to prepare for this eventuality for themselves and for their loved ones. The remainder of the session addressed the status of Alzheimer’s and dementia research with all the material presented mentioned, accessible at the Alzheimer’s Association’s website.

Tue, March 26th, 7:30 PM - 9:00 PM
Whirled News Tonight Improv Show
General Conference Session

Description: Cocktails begin at 7:30 - Show begins at 7:45pm.
Our Tuesday evening entertainment will feature performers from Chicago’s Best Improv Comedy Theater – Improv Olympic! Improv Olympic will be bringing a seven person cast of performers to entertain the attendees of the ILTCI. The performance will be approximately 60 – 80 minutes in length. “iO” is recognized as the birthplace of “long-form” improv and is home to some of the best improv comedy shows in the country. They have helped to train and develop an entire generation of America’s best and brightest comedic entertainers for over 30 years. Alumni include past and present cast members of Saturday Night Live and stars of some of your favorite small screen prime-time comedy and late-night shows – along with others who have gone on to write, direct and produce blockbuster Hollywood movies. This interactive show will include performance pieces including musical games, scenes that solve the audience’s problems and their signature piece, THE DREAM, based on the day in the life of one of the audience members. To learn more about iO, visit https://www.ioimprov.com/ It will be a improve show of Olympic proportions…we hope to see you there!

LTC Comment: And a good time was had by all at this closing session of the conference. Stay tuned to LTC Bullets for information about the 20th ILTCI Conference in Denver, Colorado March 29 to April 1, 2020 as it becomes available.
2020: Cancelled because of the pandemic

2021

LTC BULLET: 2021 ILTCI VIRTUAL CONFERENCE WRAP UP

LTC Comment: The 2021 Intercompany Long-Term Care Insurance (Virtual) Conference is history. Organizers Barry Fisher and Vince Bodnar eased potential participants into the idea of a virtual conference with weeks of advanced notice and guidelines. They recruited sponsors for the overall meeting, for each track and even for each session. Virtual exhibitors were encouraged to sign and pay up. Somehow, Fisher and Bodnar managed to fund the effort, because beginning Tuesday, April 13, 2021, it kicked off successfully.

After an Opening General Session on the 13th, two different educational sessions began on the hour each Tuesday and Thursday for three weeks from 12pm – 4pm EDT and ran for 50 minutes each, followed by 10-minute breaks. Find the agenda here. Sessions were recorded and are available to any and all through June 2021 using the password ILTCI*2021.

Here’s how to access those recordings: Open the ILTCIConf.org screen. Click “Schedule” on the navigation bar at the top of the page. Click the track name of the session you want to watch. Then find and click the session you’re looking for in the list of track sessions. Find and click the “Access Recording” button at the bottom of the session description. Fill out the information to identify yourself, click “I am not a robot” and you’re in … hopefully.

As might be anticipated with a complicated virtual conference, the outcome was not electronically flawless. The opening session was to be a talk by futurist Anders Sörman-Nilsson, who was actually in Australia speaking at 2am local time the next day. Interruptions and sound difficulties caused that session to be cancelled in the middle, but organizers expect a recording of it, done without the long-distance complications, will be available.

As your humble reporter was preoccupied with other matters during three days of the program, I asked some LTCI experts to help me provide reviews of the sessions they attended. I thank Claude Thau, Stephen D. Forman, and Honey Leveen for sharing their comments on several of the sessions. We decided not to attach names to specific session reviews in order to encourage frank commentary. Those reviews follow.

Session Reviews

Week One

Tuesday, April 13, 2021
Opening General Session

After a slight delay, Conference Chairman Barry Fisher opened the conference with the National Anthem followed by announcements, thank you’s, and sponsor appreciations. He said the meeting had over 1500 unique attendees (which later increased to 1700, then 2000!). He recognized the advisory committee and program/education committee, the professional team, and spoke of other ILTCI initiatives.

Robert Eaton, immediate past Chairman and CEO, thanked sponsors and exhibitors, introduced the conference’s new logo and the new “aging in place track,” concluding that he is more positive about the LTCI industry now than in a long time. We are “fulfilling our responsibility.”

Dennis Martin of One America introduced the opening session speaker, “virtual futurist” Anders Sorman Nilsson. But, as already mentioned, that didn’t go smoothly. We’re assured, however, that “Anders will be back for 2022.”

Speaking of 2022, Steve Schoonveld, next year’s Conference Co-Chair, announced where we’ll meet, hopefully in person: the Raleigh, North Carolina Convention Center. Vince Bodnar will Chair next year’s event.

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Session Title: Care Optimization and Best Practices to Streamline the Claims Process
Track: Management & Operations
Presenters: Adam Warner (UW Modernization for LTCi and DI at NYLIC, ex-Claims, awarner@newyorklife.com), Lucy Beiter (Manager, NYLIC LTCi Claims, lbeiter@newyorklife.com), Rita Bennett (rita.bennett@lfg.com), Char Hu, CEO (chari@thehelperbees.com)
Comment: 90% of the audience for whom the question was relevant used nurse assessments and 2/3 used video in 2020 and are definitely likely or somewhat likely to continue to use it. Recommendation: Treat the 80% expecting recovery differently from the 20% not expecting recovery
BEA = Benefit Eligibility Assessments are becoming more varied and customized. Recertifications can be simplified if recovery is unexpected. With facilities, some of the electronic substitutions during the pandemic did not help much because facility staff were overwhelmed.
Recommendation (view recording or not?): Maybe; there were no slides.

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Session Title: Seniors and Technology: A Paradigm Shift Toward Digitalization
Track: Management & Operations
Presenters: Laura Moore, Shannon Perschy, Becky Freeman, Christina Newbrough (Helper Bees; christina@thehelperbees.com)
Comment: Several sessions indicate that elders are embracing technology. John Hancock: authenticated, personalized website that allows a person to log on securely and upload a form
which by ID is put directly into the queue. Electronic Visit Verification; electronic claims payments; consistent claims across lines; repatriated services that were done overseas. Start clients interacting digitally as soon as possible (premium, claim initiation). I can attest to JH’s excellent upgrade. A classmate’s wife told me how great it was that she could get on the system on the West Coast and work with an East Coast company so efficiently on her schedule. When I passed the compliment on to JH, they were elated because the system had just been released. Thrivent’s upgraded system sends alerts to staff and FUs to claimants during claim. Smart forms reduce displayed fields to those which are necessary. Thrivent learned (more quickly or wouldn’t have learned at all) about out-of-facility days, days paid by 3rd parties, deaths, no licensed health care professional on-site (so need to do another assessment), etc. Thrivent initiated some efforts jury-rigging existing resources in order to test viability before seeking IT resource. Very important to test on a subset of claims.

**Recommendation (view recording or not?):** Definitely yes!

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**Session Title:** The Good and the Bad of The #1 Trend In The Life Insurance Industry  
**Track:** Marketing  
**Presenters:** Steve Cain (LTCI Partners), Ramona Neal (Living Benefit Review)  
**Summary:** What You Don’t Know Can Hurt You And Your Clients.  
**Agenda**  
– #1 Trend Life Insurance Industry: LTC-Life Insurance Solutions  
o LTC-Life Insurance Continuum  
o LTC Riders  
o Chronic Illness Riders  
o The Risks with some Riders  
o Critical Illness Riders  
– How to Fish: Understanding what You’ve Sold and are Selling  
– Regulation and Litigation  
– Best Practices  
– What’s Good and What’s Bad?  
**Comment:** All riders are good, but are we adequately disclosing how they work? We need to talk about the riders; sales applications; client fit. People are selling policies they don’t understand. Need to make a study of what we are selling. Sometimes the ones that illustrate the best don’t have the best benefit. All the riders are good; it’s about managing expectations. Are we adequately explaining how they work? Read the fine print.  
**Recommendation (view recording or not?):** Yes, good session as no one left early.

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**Session Title:** Existing Managed LTC Programs: What Makes Them Successful?  
**Track:** Aging in Place  
**Presenters:** Ali Ahmadi (Tcare), Sam Espinosa (Mercer), Mary Kaschack (National MLTSS Health Plan Assoc), Sanjit Puri (Moderator, Optum)
Comment: A panel of experts knowledgeable about LTSS programs shared their insights on what makes such programs successful. General overall view of benefits. Big changes in Medicare. What is health related? Benefits don’t have to be uniformly available. Medicare Advantage plans can choose to target benefits. But Medicare is still not LTC. Very limited. 72 hours per year. Title 19 not designed for this; Medicaid through waivers has had to adapt to provide these services. Expanded into categories of services not traditionally LTC. We are offering marriage counseling to a family about to break up. Far beyond traditional services. Pest control. Many MA plans starting to offer these new benefits. Driven by rebate dollars available to Medicare Advantage plans. Can they target these benefits to the people who need them most is critical question. These benefits are not short term, they’re chronic, permanent. Program pretty successful on the Medicaid side as compared to Medicare side. Very positive trend on the LTCI side, but not on the dual eligible side. Misaligned. Just because benefits available doesn’t mean they’re being used.

Recommendation (view recording or not?): Yes, very interesting. The government is moving more and more into providing LTC benefits and supportive benefits. For better or worse.

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Session Title: Modeling a Public Long-Term Care Program
Track: Actuarial
Presenters: Eddie Armentrout (Actuarial Research Corporation) absent, had baby, Chris Giese (Moderator, Milliman), Annie Gunnlaugsson (Milliman), Matt Smith (State of WA)
Comment: This session compared and contrasted actuarial modeling of public LTSS programs to traditional private standalone and hybrid benefits. The panelists used Washington’s LTSS Trust Program as a case study, providing background on the program as a whole, as well as on the methodology and assumptions used in performing feasibility and actuarial studies for the program. Common features of public programs: insurance, premiums, mandatory participation, limited benefit, financing perspective considered a tax on wages, for example; must pay specified number of years to be vested; long time horizons, 75 years typically; not true pay as you go programs; mismatch over time. Methodology and assumptions to model these kinds of programs. Similar to any insurance program. Look at population and analyze income needed to cover costs. Similar to private LTCI. Demography, morbidity and economic assumptions. How differ between private and public. Brand new programs. Demographic: fertility rate, mortality, migration when benefits not portable. Benefit trigger, some states considering more liberal or restrictive triggers. Continuance tables, how long stay on benefit. WA covering first year. Economic assumptions: payroll tax or premiums; payroll tax tied to wages so have to estimate those. Vesting requirement. Interest rate, mismatch between revenue and expenses emerges over time. Prefunding from vesting period, collect revenue but people haven’t vested in program yet. Interest earned on fund balance very important. Social Security Trustees report publishes interest. Treasuries, bonds, equities?
Question: What is public reaction? They rejected advisory and constitutional change to allow investment in equities. But the program goes forward anyway.
Recommendation (view recording or not?): Yes, actuarial science 101. Incredibly complex even at the high level they addressed in this session. Prompts the question: what could possibly go wrong with an actuarially complex government program dreamed up by politicians that the public has rejected twice in referenda.
Same session; different reviewer:

**Session Title:** Modeling a Public Long-Term Care Program  
**Track:** Actuarial  
**Presenters:** Chris Giese, Milliman; Matt Smith (Department of the Actuary, State of Washington); Annie Gunnlaugsson (Milliman)  
**Comments:** Very interesting session about issues related to pricing a public LTCi program, in particular the WA LTC Trust. Accessing Milliman’s report to the WA LTC Trust provides a lot more detail. Cost varies: CA feasibility range was .3% to 20% payroll taxes. WA average cost = .0058*median = $375/year. $64,655.  
**Recommendation (view recording or not?):** Yes, but accessing the report may be more valuable, depending on your interest.

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**Thursday, April 15, 2021**

**Session Title:** Industry Best Practices on Common Terminology  
**Track:** Legal  
**Presenters:** Rita Bennett (Lincoln), Allison Brown (Bankers/CNO), Matt Morton (LTCG), Mike Rafalko (Cozen O’Conner), moderator Josh Falco (Lincoln)  
**Comment:** Thought-provoking presentation focusing on common words and phrases found in LTC contracts, viewed from various points of view (including claims, legal, and risk management). Among the most problematic terms have been “care,” “continual supervision,” and “approved.”  
**Recommendation (view recording or not?):** Yes

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**Session Title:** Changing Selling Techniques for Changing Times  
**Track:** Advisors and Agents  
**Presenters:** Bridget Collins, Denise Gott, Alecia Barnette, Angie Hughes  
**Comments:** I noticed the following tips:  
- To protect your Zoom meeting from failure, have wireless back-up in case you lose network connection and be close to your router (if multiple people in the house are online, the one closest to the router is most likely to maintain connection).  
- For client convenience, provide webinars on demand and have an appointment-setting tool (I’d add for your convenience too!)  
**Recommendation (view recording or not?):** Good vibrant speakers. If you want to hear more, sure, listen to the recording.

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**Session Title:** The COVID-19 Effect: Claims and Underwriting Processes – Part 1  
**Track:** Underwriting and Claims
Presenters: Karen Smyth, Break-Out session leaders: Allison Brown, CNO; Arlene Hendrick, Lincoln Financial Group; Charles Jenkins, CNA; Robyn Narveson, LTCG; Cassandra Prebis, OneAmerica; Natalie Schreiber, CNO; Joan Stear, Wilton Re; Jennifer Vey, LTCG

Comments: LTCi companies stepped up to the pandemic crisis, as 87% of the people answering a poll indicated that their company made claims administrative exceptions and most did so beyond regulatory mandates. Note that this is not the same as saying “87% of the insurers.” They used Alternate Plan of care, extracontractual letters with Reservation of Rights, and other methods. They used virtual and telephonic assessments and a greater reliance on medical records, instead of on-site assessments

Recommendation (view recording or not?): It was a great session! Exciting that the insurers made such concessions! Definitely worth hearing.

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Session Title: Adverse Decisions: Considerations for Determining Risk Tolerance
Track: Claims and Underwriting
Presenters: Steve Brogan (Moderator, Faegre Drinker), Drinker; Julie Belknap, Continental; Cassandra Prebis, OneAmerica; Jon McElhaney, Northwestern

Comments: Standard advice regarding managing the claims process and inherent risk therein. The Chronic Illness certification is completed by a HO Licensed HealthCare Professional 50% of the time and by the insured’s physician 37% of the time, but PCPs often document the existence of a chronic condition rather than “chronically ill” as per §7702(b). 87% of the polled people responded that someone could need substantial activity if they needed the care a majority of the time or intermittently.

Recommendation (view recording or not?): Generally standard advice. If that is of value, this session is excellent.

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Week 1 Wrapup (April 13 and 15) as reported by conference organizers

ILTCI attendee registrations are now over 1,700! The Opening Session kicked off with a welcome from the 2021 Conference Chair, Barry Fisher. He expressed appreciation to the 2020 Conference Chair, Robert Eaton, for his mentoring and leadership throughout the year. In case you missed the Opening Session, here are a few other highlights:

- As a result of the technical issues during the keynote address, ANDERS SÖRMANN-NILSSON is recording his complete keynote address and it will be posted on the ILTCI website, hopefully next week.
- The 2022 ILTCI Conference will be March 20-23, 2022 in Raleigh, NC. The Conference Chair is Vince Bodnar and Co-Chair is Steve Schoonveld.
- We hosted 15 individual sessions this week which were recorded and are available at www.iltciconf.org for on-demand viewing until July 1. Check the track pages on the website for recording links.
Week 2

Tuesday, April 20, 2021

Session Title: Long Term Care Marketing, a 360 View
Track: Marketing
Sponsor: National Peace Officer and Firefighters Benefit Association
Presenters: Claire Akin (Indigo Marketing Agency), Monica Breeding (Fig Marketing), Tom Riekse (Moderator, LTCI Partners)
Comment: Very good, practical info on how to build and develop a LTCi practice – amazing how differently marketing is done today than when I started.
Recommendation (view recording or not?): Yes

Session Title: The Claims, Compliance and Legal Challenges of CCRCs, Continuing Care Retirement Communities
Track: Legal
Presenters: Gina Besz (Triplus Services), Angie Forsell (Moderator, LTCG), Daniel Lambert, Kenneth Pfäehler (Dentons)
Comment: It was actually “intelligible” and more engaging than I expected. They used interactive polling, which is always more fun. Definitely, some good information. I hope they’ll repeat both of the above sessions at our next in-person ILTCI – hopefully 2022.
Recommendation (view recording or not?): Yes

Session Title: Fraud: Emerging Trends and Innovative Solutions
Track: Legal
Presenters: Kim Martin, LFG; Kim Dionosio, KRM Legal Group, former environmental attorney who lives in FL; Jeff Ferrand, Attorney, LTCG VP Fraud; Christie Conway, Assuricare
Comments: Disasters create new opportunities for fraud; greater financial pressure makes people more desperate hence likely to commit fraud and justifications people can use to make themselves comfortable committing fraud and also make it harder to expose because of travel limitations, lack of access to medical documents, etc. Accommodations (mandatory or voluntary by insurer) opened up fraud and litigation risks. For example, Alaska required paying for family care; NJ made it easy for people to re-license after extended gap. It is good to have multiple vendors in case some vendors can’t perform.
Recommendation (view recording or not?): Yes

Session Title: Tax Advantages of LTC Planning
Track: Marketing
Presenters: Rick Stewart (Crump); David Gresham (OneAmerica), Channing Schmidt (Securian Financial)

Comments: Seemed standard but thorough for me.

Recommendation (view recording or not?): If you are expert, “No”. If you are not expert: “Absolutely.”

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Session Title: Critical Tools for Crisis Planning
Track: Advisors & Agents

Presenters: Elizabeth Moss, Producer’s Choice Network; Cathy Sikorski (NAELA)

Comments: How likely to people think they, their spouse, their parents or people in general are to need LTC in the future?

Recommendation (view recording or not?): Could help you organize your thoughts about this topic. Very good speakers.

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Session Title: The COVID-19 Effect: Claims and Underwriting Processes – Part 2
Track: Claims and Underwriting

Presenters: Karen Smyth; Joan Steer; Arlene Hendricks; Charles Jenkins; John McElhaney (NW); Allison Kusel (GNW, Claims)

Comments: Restoration of Benefits is being requested more now because of temporary discontinuation of service. Fewer visits to doctor during pandemic may mean less medical info available for future applications. What if insurer allowed [a neighbor] to provide care during pandemic and the care recipient is happy, doing well and not wanting to disrupt his/her caregiving situation. But the current care was covered only as a temporary accommodation? Now what?

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Thursday, April 22, 2021

Session Title: LDTI and Regulatory Updates on LTC Standalone and Hybrid Products
Track: Actuarial and Finance

Presenters: Linda Chow, EY, FSA, MAAA, Kevin Healy, New York Life, FSA, MAAA, Doug Reilly, CNA, CFA, CPA

Comment: Broad review of half a dozen regulatory updates (e.g., PBR, 7702 changes), leading into discussion of “long duration targeted improvement” (LDTI) accounting standards, followed by discussion of management reporting with emphasis on “rollforwards” and “remeasurement.” (I can’t say more than that: this was so far over my head as to make me feel dumber after the hour. I’m normally able to keep up, but this was specialty stuff…)

Recommendation (view recording or not?): Honorably recuse myself.

Same presentation; different reviewer:
Session Title: LDTI and Regulatory Updates on LTC Standalone and Hybrid Products  
Date and Time: Thursday, April 22, 2 pm  
Track: Actuarial  
Presenters: Linda Chow; Doug Reilly, CNA: Kevin Healy, NYLIC  
Comments: Valuation discount rates are decreasing causing higher required reserves and cash values, hence higher prices (surrender charges higher at young ages, lower at old ages). Principle-Based Reserving also increases reserves because must hold higher of:  
Traditional type of reserves based on prescribed values for variables  
• Alternative future scenarios, using insurer experience if credible.  
• The interest rate for MEC and corridor calculations has dropped from greater of (4%, rate guaranteed in contract) to (2%, rate guaranteed in contract). If this lowers the interest rate in the calculation, the MEC premium cap increases and the Death Benefit factors go down, which are both good.  
CA AB1209 requires notice of impact of taking ADB, loan or withdrawal.  
MT lifted its unisex mandate, Kevin thinks.  
Recommendation (view recording or not?): Very good content. Worthwhile.

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Session Title: How to Communicate with Policyholders  
Track: Management and Operations  
Presenters: Beth Acerbo (MetLife), Jodi Anatole (Moderator, Endeavour Consulting), Andy Freedman (Assured Allies), Jessica Loesing (Faegre Drinker), Sharon Reed (LTCG). I don’t remember Jodi having been there.  
Comments: As a result of the pandemic, 62% would rather die than go to a nursing home. Andy advises insurers to give gifts and wellness advice to policyholders to make their lives more comfortable. 95% still using paper based on poll taken.  
Recommendation (view recording or not?): Depends on your needs, interest and knowledge of the subject.

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Session Title: Look What You Made Me Do – The Dilemma with Mortality and Morbidity Trends  
Track: Actuarial & Finance  
Sponsor: Sutton Actuarial  
Presenters: Bob Yee; Andrew Dalton; Laurel Kastrup, PWC  
Comments: Many actuaries presume that active life mortality improvement is geometric (it is lumpy based on societal factors), will stop in 10-20 years, that there is no disabled life mortality improvement and that morbidity improvement will stop in 5-20 years. Disabled life mortality improvement or morbidity improvement could lengthen or shorten claims, particularly depending on the cause of claim). Using first principles (multiple decrement assumptions) rather than a cost curve is a superior technique with greater flexibility and imparts more understanding; it reflects that reduced current incidence creates more later incidence. Reserves should be conservative relative to improvements; otherwise booking profits too soon.  
Recommendation (view recording or not?): Outstanding!
Session Title: Litigation Update  
Track: Legal, Compliance, & Regulatory  
Presenters: Sandy Jones (Moderator, Faegre Drinker), Amy Kline (Saul Ewing LLP), Angela Shire (MedAmerica)  
Comments: Reviewed rate increase (Newman, DiRito, Gunn, Skochin, New Hampshire) and claims (Dallal) litigation. Explained types of claims issues and why difficult  
Recommendation (view recording or not?): Yes! Super!

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Week 2 Wrapup (April 20 and 22) as reported by conference organizers

We are now up to 2,000 individual people viewing our sessions! This week we had 15 more fantastic sessions, here are a few highlights:

- This week's sessions covered Actuarial & Finance, Marketing & Distribution, Legal/Compliance/Regulatory, Advisors & Agents, Claims & Underwriting, and Management & Operations.
- Individual sessions were recorded and are available on the track pages under the Schedule tab at www.iltciconf.org for on-demand viewing until July 1.

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Week Three

Tuesday, April 27, 2021

Session Title: Aging in Place – Applications of Remote and Virtual Services  
Track: Aging in Place  
Sponsor: Active Daily Living  
Presenters: Deana Bell (Milliman), Char Hu (The Helper Bees), John Palmer (Moderator, CNA) Kelly Prchal (Allied Virtual Care)  
Comments: This panel discussion explored innovative ways companies are providing services to their policyholders and claimants virtually. Topics included pre-claim initiatives and on claim programs that can be conducted remotely to improve the insureds quality of life. Panelists come from different organizations utilizing technology to change the way care is delivered to help insureds sustain their independence and improve their quality of life. Hearing loss; virtual care concierge; adoption rate; engagement; tele-medicine (internet, chat, video, remote patient monitoring, provider to provider). Make expansions permanent? Not clear; fraud risk. Stranger danger. People getting more familiar with virtual option. How do you market this? Glacial pace before pandemic. Post Covid adoption.  
Recommendation (view recording or not?): Yes.
Session Title: Who is Selling What? To Whom, How, and Why? Results of the National Survey
Track: Marketing & Distribution
Sponsor: CLTC – Certification for Long Term Care
Presenters: Barry Fisher (Ice Floe Consulting), Ronald Hagelman (Ice Floe Consulting), Liz Hoch (Oliver Wyman), Mike Smith (CPS Horizon)
Comments: This survey, “Who is Selling What? To Whom, How & Why?” illuminates the factors most relevant in selling LTC Insurance (Traditional & Hybrid Life + LTC) today. Over 600 Insurance and Financial Advisors shared their opinions and attitudes about the ideal client profile, product perceptions, best practices in starting the LTC planning conversation, what messages resonate with clients and more. Best source of respondents: broker, general agents. 85% over age 50; 80% over 15 years of experience. Majority focus on upscale markets. Most surveys focus on who buys and why, i.e. adverse selection. 2 or 3 key issues: advisors are aging out of the business. How to get younger agents involved? Only 12% called themselves LTCI specialists. Wider range of professionals selling LTCI now. What are they selling? Half, traditional; other half, combo products both suited. Over half said difficult to explain differences in products. Zero premium products were not usually a help to sell product. Need more training and education came through. Agents know what they sell but not necessarily what they don’t know. Who is the customer and why buying? 95% motivated by personal experience. Protecting income or leave legacy least important. Premium rate guarantees and inflation protection most important to consumers. Least important: return of premium and non-forfeiture benefits. Risk replacement or partial—partial more than ever. Who provides best training: general agents and insurance companies. High desire to go down market surprised surveyors. Products just not designed for that space. Key is enabling people to stay at home. Most important thing from survey: get in the door by including LTC planning in your retirement planning practice. Should be part of every conversation, individual or corporate. Always address risk mitigation. Go to LTCAuthority.com for copies of the survey results.
Recommendation (view recording or not?): Yes

Session Title: Rate Increase Innovation: What’s Next in Mitigation, Communication & Implementation
Track: Legal, Compliance, & Regulatory
Presenters: Ralph Donato (LTCG), Afik Gal (Assured Allies), Nolan Tully (Moderator, Faegre Drinker), Amanda Weaver (John Hancock), Kristen Weil (Dentons)
Comments: Rate increases continue to be a necessary component of long term care insurance administration. As the need for rate increases has persisted, however, carriers and regulators have faced the continuing balancing act of servicing a primarily elderly client base while maintaining financial stability for blocks of long term care insurance. Increasingly, companies and regulators have looked at unusual and creative options that will permit rate increases, but allow policyholders mitigation options that might be suitable for them. This session examined the current regulatory environment around rate increases and the options offered by carriers as part of the regulatory approval process. Focus on the future, not the past. Many blocks will need premium relief in the future. Buyouts are an innovative option. Enhanced non-forfeiture. Freeze
and drop. NAIC task force. 70% of individuals accept rate increases. Creative options, pushing limit of what accepted: cash buy out increasing interest. Lawyers cringe; actuaries like. Hybrid buy out, none so far. Policy reformation, structural change to the policy to mitigate rate increase. Annual re-rate option; push from some in industry; some regulatory interest, but supplanted by NAIC task force. Many complications. Need clear disclosures. Case study described to identify how a company might come up with a menu of mitigation options.

**Recommendation (view recording or not?):** Yes.

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**Session Title:** The WISH Act: Addressing the Financing and Regulatory Needs Within LTC Public/Private Solutions  
**Track:** Legal, Compliance, & Regulatory  
**Presenters:** Peggy Hauser (PwC), Steve Schoonveld (Moderator, Lincoln Financial Group), Tom Suozzi (NY State)  
**Comments:** This session discussed the implications of a proposed federal catastrophic long-term care program, the WISH Act. The session focused on the benefit to consumers, the financial soundness of the proposed program and the regulatory steps necessary to achieve the desired public/private insurance program goals. Average income of 65 year old; guessed $65,000. Median annual income for 65 year old: $55,000. Didn’t give actual until later; could not follow. Confusing what the point was of this query. Pick two ADLs and don’t do them. Can your spouse actually help you? Intense level of need requires personal care. Congressman Suozzi on WISH. Trained as lawyer and CPA; mayor; county position; ran for Governor; Congress, third term. His parents had LTCI but most people can’t afford it. Medicaid cannot support it; just not enough money. Fewer caregivers available: more older people, fewer adult children. Only have access to Medicaid if you are broke; cottage industry to qualify people artificially. Others really spend down. Need better solution. You pay .25% of income from employee and .25% from employer to create a LTC insurance fund, $30B a year for catastrophic insurance plan. You take care of your own needs for 1 to five years depending on your wealth. Fed gov’t provides catastrophic coverage, $3600 per month. Private sector will come in and provide insurance for shorter time up front. Either buy private insurance for first years or have family members take care of you or use your own funds. Willing to listen to others. Good news this is part of the conversation. Biden proposes $400B; he’d like to apply some of that to this program. Need to educate people. Dramatically reduce Medicaid costs. (NB: Be very dubious of that statement.) Heavy lift to create a payroll tax. Lots of demand for more payroll taxes. Nobody wants to pay for anything. Peggy Hauser: what could private sector do within WISH. Fill gaps. Cover costs over $3,600 per month. Could reinvigorate the group LTCI market. WISH Act would be mandatory, so very broad, but there will be people not covered, including those already retired. Suozzi: opt out option?  
**Recommendation (view recording or not?):** Yes, but keep your eyes open and your skepticism sharp. Session offered zero critical perspective, only supportive comments on this important program.

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**Thursday, April 29, 2021**
Session Title: Tools & Tech to Boost Productivity and Your Bottom Line  
Track: Advisors & Agents  
Presenters: Matt Essick (The Ensight “Tell A Story” Solution), Ken Leibow (InsurTech Express), Bill Nash (Lincoln Financial Group), Mike Pepe (Proformex)  
Comments: Technology is advancing faster than we adapt. The latest apps, software and tech developments that can help you be more efficient, educate your clients, close business and run a more successful practice. Proformex presentation more an ad for company than objective information. Power of visuals through virtual compared to phone calls. Interactive marketing tools. Better experience, more efficiency, bring in new clients. Animated visuals. Tools to deliver LTC information critical now as people are ready to listen. How to reach out to existing clients about new products. All about visual story telling. Everything is online nowadays. Firms are delocalizing; following clients when they move; reaching out geographically. Need tools to tell product stories. Need a hybrid digital model; tools to become more effective; drive better client communication. Covid is changing LTCI distribution forever, hybrid in persona and virtual. Good content in the Q&A part of this session.  
Recommendation (view recording or not?): Maybe, especially if you’re interested in the products of the presenters’ companies.

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Session Title: Uninsurable Doesn’t Mean the End of the Sale/Relationship  
Track: Advisors & Agents  
Presenters: Carroll Golden (Moderator, NAIFA), Tafa Jefferson (Amada Senior Care), Shelley Giordano (Mutual of Omaha), Dan Mangus (Senior Marketing Specialists)  
Comments: Don’t lose a client, and by extension, the family of a client, who is uninsurable. There are services, products, and tools to use with clients at the point of need. Understand the options available for you to help your client see you as the problem solver and not as part of the problem. What role can Medicare play? Is the home the buffer asset to fund care and/or sustain premium and preserve the retirement portfolio? Is finding a service to help navigate necessary care needs the answer they want to hear? Options related to Medicare supplements and Special Needs Programs. Lots of programs available even up to quite a lot of income. Slimby. Alphabet soup means there’s more Medicare does than you may realize. Lots of noncountable resources allowing Medicaid eligibility. Email Dan Mangus for links to all these sources. Many free publications from Medicare. Hard to tell people “we charge for our home care.” Hate to say “I can’t help you.” So we try to find funding solutions to help people age in place. Huge believers in LTCI. Tools if uninsured and uninsurable. Care coordination. Need wholistic approach. Focus during pandemic from institutions to home care. Transitions are challenging. Medicare pays for home health, very limited in scope, but not for assisted living or memory care. Home care not covered by Medicare; that’s a “pay for.” VA Aid and Attendance and homebound benefit. PACE program for dual eligibles. Do you own your own home? MoO does reverse mortgages; home as a LTC funding solution. HELOCs require monthly payment and were cancelled during the Great Recession. Use to buy LTCI. But if coverage denied, other options. HECM line of credit. Bad media, but problems fixed. FHA insured.  
Recommendation (view recording or not?): Yes, but expect it will raise many more questions than can be answered without a lot of personal research.
**Session Title:** Legal and Regulatory Considerations for Aging in Place Programs  
**Track:** Aging in Place  
**Presenters:** Fred Andersen (Minnesota Department of Commerce), Hugh Barrett (Prudential), Charlie Philbrook (Moderator, John Hancock), Nolan Tully (Faegre Drinker)  
**Comments:** Explored some of the key regulations that influence aging in place services and how regulators are reacting to the emergence of activity in this space. Lots of regulator interest in range of issues. State-specific regulation is complicated. Aging in Place industry changing fast, but measured approach within LTCI. Rebating is a regulatory concern more than any other. Rules recently changed. Insurers permitted to offer services not specified in the insurance contract if related to the coverage and fit into 9 specified categories. Exception to the anti-rebating law. Not meant to prohibit wellness programs. Not by state adoption process. Discrimination. If have wellness program dependent on tech ability, is it unfair to less tech savvy beneficiaries. Could Aging in Place services compromise tax status? Many benefits to beneficiaries, but are there claims cost savings? That will decide the future of these benefits. These issues are complications but not show stoppers.  
**Recommendation (view recording or not?):** Yes if you have a need to know and are new to this topic.

**Session Title:** Remote Work and Business as Usual  
**Track:** Management and Operations  
**Presenters:** Matt Capell (Moderator, LTCG), Paula Johnson (LTCG), Julie Kirby (sp?), John Hancock  
**Comments:** How do you manage key LTC functions in a COVID environment? Many employees and key functions are now working and taking place in home offices and dining room tables across the world. We are working anywhere but the office. What did we learn in the shift? What will those key functions look like in the coming months or years? Series of polling questions allowing participants to vote. Work situation before pandemic? Full time in office, 60%; hybrid, 26%; all at home, 14%. If hybrid, how often in office each week? 3 to 4 days per week most prevalent answer. Q3: Has your company set a return to office date? If so, when? 54% still undetermined. Q4: How does company accommodate work from home equipment and supply? 72% computer monitor, etc. most common. John Hancock has a comprehensive program to train and support remote workers. Big question how people adapt and perform in remote environment. Need to adjust expectations? How to measure performance. Need consistent way to measure work wherever it is done. New metrics? Phone availability? Communication. Technology, JH provided basic equipment to employees; guidance and guidelines. Step by step instructions on how to set up. 20 megabits connectivity needed. Telephony cloud based. Wireless headsets. Digital transformation. 24 hour access; chat bots. Policies, wild, wild west. Working remotely, managing remotely. Work from home contract? What are working hours? Strict or flexible. Child care. Work force expectations. Privacy, security, avoid kitchen table.  
**Recommendation (view recording or not?):** Yes, very interesting.