



Quarterly UPDATE
Connecticut Partnership for Long-Term Care
April - June 2022



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I. COST OF LONG-TERM CARE IN CONNECTICUT



The Partnership's publication, ***Cost of Long-Term Care in Connecticut***, has been revised to reflect updated nursing facility and home care costs. The average private pay rate for a Connecticut semi-private nursing facility room increased **1.4%** from last year to **\$462 per day** or over **\$168,700 per year**. Over the last five years, the inflation rate for nursing facility care has averaged **2.2%** per year and the average annual inflation rate since 1988 in Connecticut has been **4.7%**.

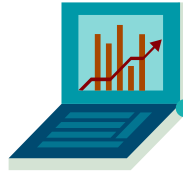
The ***Cost of Long-Term Care*** report also includes average private pay rates for a variety of home and community-based services, including skilled services, such as skilled nursing visits, and therapies and non-skilled services, such as adult day care and homemaker services.

The Partnership publication ***Frequently Asked Questions*** has also been revised to reflect the new long-term care cost information. These two publications, as well as others, can be downloaded from the Partnership's website by clicking on the following link:

<https://portal.ct.gov/OPM/PDPD-HHS-Long-Term-Care/Advisor/Partnership-Advisor-Publications>

Please note that these publications are not to be modified or altered in any manner for any purpose.

II. RATE INCREASE ACTIVITY



BANKERS LIFE AND CASUALTY:

In October 2021, Bankers Life and Casualty requested an average rate increase of 52.1%, depending on the policy, for some older Partnership and non-Partnership policies. **In March 2022, the Insurance Department denied this request but did approve an increase of 33.1%.**

BRIGHOUSE:

In September 2021, Brighthouse requested an average rate increase of 97.5%, depending on the policy, for some older Travelers Partnership and non-Partnership policies. **In January 2022, the Insurance Department denied this request and did not approve any increase.**

JOHN HANCOCK:

In July 2021, John Hancock requested a rate increase ranging from 25.5% to 83.2%, depending on the policy, for some older Partnership and non-Partnership policies. **In February 2022, the Insurance Department denied this request and did not approve any increase.**

In August 2021, John Hancock requested a rate increase ranging from 18.3% to 24.1%, depending on the policy, for some older Partnership and non-Partnership policies. **In February 2022, the Insurance Department denied this request but did approve an increase of between 10-15%, depending on the policy form.**

MASSMUTUAL:

In January 2022, MassMutual requested a rate increase of 35.7% for some older Partnership and non-Partnership policies. **This request is under review by the Insurance Department.**

PRUDENTIAL:

In November 2021, Prudential requested a 68.6% rate increase for some older Partnership and non-Partnership policies. **This request is under review by the Insurance Department.**

TRANSAMERICA LIFE:

In January 2022, Transamerica Life requested a 19.99% rate increase for some older Partnership and non-Partnership. **This request is under review by the Insurance Department.**

The Insurance Department's website - <https://www.catalog.state.ct.us/cid/portalApps/LongTermCareFiling.aspx> - includes a listing of long-term care insurance rate increase requests. For rate increase filings where the Insurance Department has made a final decision there will be a selection for the "Disposition" which is the Insurance Department's write-up of their decision. In the Disposition you can find out what increase was approved for a particular policy form since a filing will usually include several different policy forms. You can also sign up on the website for "e-alerts" so you will receive an e-mail whenever a new rate increase request is filed and also when the Insurance Department makes a decision about a rate increase filing.

<p>Quarterly UPDATE is published for certified producers and other professionals by the State of Connecticut, Office of Policy & Management. Direct inquiries to: Connecticut Partnership for Long-Term Care, 450 Capitol Ave. - MS# 52LTC, Hartford, CT 06106-1379, (860) 418-6318 or rachel.faiga@ct.gov.</p>
