



**Quarterly UPDATE**  
***Connecticut Partnership for Long-Term Care***  
**April - June 2023**



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## I. NEW PARTNERSHIP MINIMUM DAILY BENEFIT LEVELS FOR 2023



The minimum daily benefit levels for Partnership policies applied for in **2023** are **\$316.00** for nursing home care and **\$158.00** for home care. In addition, **please be aware that the annual allowable minimums also pertain to existing policyholders who wish to reduce their daily benefits.** In cases such as this, the daily benefit cannot be reduced below the Partnership allowable minimum benefit level for that year.

*The only exceptions to the minimum daily benefit requirement are: 1) Partnership policyholders who have experienced a 50% or greater lifetime cumulative rate increase can lower their daily benefit below the Partnership minimum and can still have their policy retain its Partnership status; and 2) Partnership policyholders whose policies are covered by the Connecticut Life and Health Insurance Guaranty Association (regardless of the level of premium increases they have experienced) can lower their daily benefit below the Partnership minimum and can still have their policy retain its Partnership status.*

If you have any questions on the Partnership's minimum daily benefit levels, please email [OPM.CTPartnership@ct.gov](mailto:OPM.CTPartnership@ct.gov) or call 860-418-6318.

## II. SPOUSAL ASSET LIMITS FOR CT MEDICAID FOR 2023

Effective January 1, 2023 the maximum amount of assets a spouse living at home can keep when his/her spouse is on Medicaid and receiving long-term care services is half of the couple's assets up to **\$148,620**. The minimum amount of assets a spouse can keep is **\$29,724**. (The primary residence is not considered a countable asset when one spouse is residing in it.)

Remember, these spousal asset limits **do not apply** to most people because only about 20% of individuals are married at the time they apply to Connecticut's Medicaid Program for long-term care services.

### III. TAX QUALIFIED PREMIUM LIMITS FOR 2023



The limits for how much premium can be counted as an unreimbursed medical expense for tax-qualified policies have been revised for taxes filed for calendar year 2023. The threshold for being able to deduct unreimbursed medical and dental expenses is 10.0% of adjusted gross income. The new limits are noted below.

| Attained Age Before the Close of the Tax Year | Tax Limitation on Premiums<br>Calendar Year 2023 |
|---|--|
| 40 or less                                    | \$480  |
| 41 – 50                                       | \$890  |
| 51 – 60                                       | \$1,790  |
| 61 – 70                                       | \$4,770  |
| 71 and older                                  | \$5,960  |

## IV. NEW “BEFORE YOU BUY” PUBLICATION



The Partnership’s “Before You Buy” publication, that producers are required to provide to every Partnership policy applicant, has been updated for 2023.

“Before You Buy” can be downloaded from the Partnership’s website at:

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

If you would prefer to obtain printed copies of “Before You Buy”, please contact your general agent or insurer. It is their responsibility to distribute printed copies of the publication to their producers.

Other Partnership publications available for downloading from the Partnership website are:

- Cost of Care in Connecticut
- Frequently Asked Questions
- The Cost of Waiting to Buy Long-Term Care Insurance
- Connecticut Partnership Provides Significant Additional Value for Consumers
- Partnership Reciprocity Compact
- Policy Comparisons Report
- Factors to Consider When Requesting a Quote for a CT Partnership Policy

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

## V. NEW “POLICY COMPARISONS” REPORT



The Partnership’s **Policy Comparisons Report** has been revised to reflect updated information for 2023 regarding the Partnership’s minimum daily benefit levels and tax-qualified policies.

**The Policy Comparisons Report is available electronically.** A PDF version of the Report can be downloaded from the Partnership website by selecting “Policy Comparisons Report” from the following link:

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

**Please note that you are prohibited from altering the Policy Comparisons Report in any manner, such as adding your name to the Report, attaching a business card, or reformatting or rearranging the Report in any way. You are free to make as many copies of the Report as you would like as long as the Report is not altered in any manner.**

If you would like a printed copy of the Report, we can provide you at no cost with up to 10 copies of the January 2023 edition at this time. **Please note it may take 2-4 weeks for delivery.** To order, send an e-mail to: [OPM.CTPartnership@ct.gov](mailto:OPM.CTPartnership@ct.gov). **Please include your mailing address in your email.**

## VI. 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 **3.3%** from last year to **\$478 per day** or over **\$174,300 per year**. Over the last five years, the inflation rate for nursing facility care has averaged **2.5%** per year and the average annual inflation rate since 1988 in Connecticut has been **4.6%**.

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.**



## VII. RATE INCREASE ACTIVITY



### **BANKERS LIFE AND CASUALTY:**

In April 2022, Bankers Life and Casualty requested a rate increase of 35%, for some older Partnership and non-Partnership policies. **In June 2022, the Insurance Department approved the full 35% requested.**

### **GENWORTH:**

In August 2022, Genworth requested a rate increase of 106%, for some older Partnership and non-Partnership policies. **This request is under review by the Insurance Department.**

In August 2022, Genworth requested a rate increase of 136%, for some older Partnership and non-Partnership policies. **This request is under review by the Insurance Department.**

In October 2022, Genworth requested a rate increase of 13.2%, for some older Partnership and non-Partnership policies. **In December 2022, the Insurance Department approved the full 13.2% request.**

In October 2022, Genworth requested a rate increase of 56.4%, for some older Partnership and non-Partnership policies. **In December 2022, the Insurance Department denied this request but did approve a 30% increase.**

### **MASSMUTUAL :**

In January 2022, MassMutual requested a rate increase of 35.7%, for some older Partnership and non-Partnership policies. **In July 2022, the Insurance Department denied this request but did approve a 35% increase for the non-Partnership policies and a 20% increase for the Partnership policies.**

In October 2022, MassMutual requested an average rate increase of 25%, for some older Partnership and non-Partnership policies. **In March 2023, the Insurance Department approved a rate increase of 30% for policies with automatic inflation protection (all the Partnership policies) and no increase for all other policies included in the filing.**

### **METLIFE:**

In June 2022, MetLife requested a rate increase ranging from 29.4% to 182.1%, depending on the policy, for some older Partnership and non-Partnership policies. **In February 2023, the Insurance Department denied this request but did approve increases ranging from 10% - 60%, depending on the policy.**

### **PRUDENTIAL:**

In November 2021, Prudential requested a rate increase of 68.6% for some older Partnership and non-Partnership policies. **In March 2022, the Insurance Department denied this request but did approve a 40% increase for one policy, a 20% increase for another policy and no increases for the other two policies included in the request.**

In December 2022, Prudential requested a rate increase of 34.1%, for some older Partnership and non-Partnership policies. **In March 2023, the Insurance Department denied this request but did approve increases between 20% and 40% on some policy forms however, no rate increase was approved on the Partnership policy forms.**

**TRANSAMERICA LIFE:**

In January 2022, Transamerica Life requested a rate increase of 68.53% for some older Partnership and non-Partnership policies. **In June 2022, the Insurance Department denied this request but did approve a 40% increase.**

In April 2022, Transamerica Life requested a rate increase of 23.12%, for some older Partnership and non-Partnership policies. **In November 2022, the Insurance Department denied this request but did approve a 19.34% increase.**

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.

## VIII. DID YOU KNOW?



- As of September 30, 2022, there were 201 licensed Nursing Facilities in Connecticut. As of September 30, 2022 there were 23,547 nursing facility beds. Please see the link below for a fact sheet with additional information:

<https://portal.ct.gov/-/media/OPM/HHS/LTC/NF-Fact-Sheet-2022.pdf>

- All CT Partnership policyholders who receive care in a CT licensed nursing facility are entitled to a 5% discount off the private pay cost for room and board and services in the facility. With an annual private pay rate of over \$174,000 that's over an \$8,600 discount. For information on additional provisions included in a Partnership policy that provide significant value to the policyholder, please see the link below:

<https://portal.ct.gov/-/media/OPM/HHS/LTC/CT-Partnership-Provides-Significant-Additional-Value.pdf>

- Additional research studies performed by the CT Partnership can be found at:

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

## IX. CT PARTNERSHIP TRAINING CERTIFICATES



If you attended a Partnership agent certification training and you've misplaced your training certificate, the Partnership office will have a copy of your certificate that we can provide you. Just call us at 860-418-6318 or email at [OPM.CTPartnership@ct.gov](mailto:OPM.CTPartnership@ct.gov).

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