



Quarterly UPDATE
Connecticut Partnership for Long-Term Care
April - June 2024



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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 **2.9%** from last year to **\$491 per day** or over **\$179,300 per year**. Over the last five years, the inflation rate for nursing facility care has averaged **2.6%** per year and the average annual inflation rate since 1988 in Connecticut has been **4.6%**.

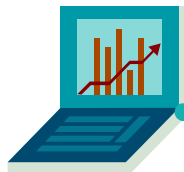
The ***Cost of Long-Term Care*** report also includes average private pay rates for a variety of home and community-based services, including skilled services, such as skilled nursing visits, and therapies and non-skilled services, such as adult day care and homemaker services.

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.

II. RATE INCREASE ACTIVITY



GENWORTH:

In June 2023, Genworth requested an average rate increase of 76.4 percent on its Flex I long-term care policies sold to individuals in Connecticut from 2012 to 2014. This increase ranges from 46.1% to 139.0%, which varies by Benefit Period and inflation option. The forms in this filing include Partnership and non-Partnership policies. **This request is under review by the Insurance Department.**

JOHN HANCOCK:

In June 2023, John Hancock Life Insurance Company requested a rate increase ranging from 22% to 156.9% for several of its individual long-term care policy series. The plans were sold in Connecticut from 1997 to 2015. The forms in this filing include Partnership and non-Partnership policies. **This request is under review by the Insurance Department.**

MEDAMERICA:

In June 2023, MedAmerica requested a rate increase ranging from 62.5% to 458.6%, for the Series 11 individual long-term care policies that were sold in Connecticut from 2000 to 2012. The forms in this filing include Partnership and non-Partnership policies. **This request is under review by the Insurance Department.**

In March 2024, MedAmerica requested a rate increase ranging from 123% to 324.2%, for a block of Series 11 group long-term care plans that were sold in Connecticut from 2002 to 2007. The forms in this filing include Partnership and non-Partnership policies. **This request is under review by the Insurance Department.**

METROPOLITAN LIFE:

In January 2024, Metropolitan Life requested a rate increase of 23.3% or 134%, depending on the policy series. This filing includes a block of long-term care plans that were issued in Connecticut from 1999 to 2011 and include both Partnership and non-Partnership policies. **In March 2024, the Insurance Department denied this request as submitted.**

PRUDENTIAL:

In January 2024, Prudential requested a rate increase ranging from 13.2% to 34.4%, for their ILTC3 and ILTC3R long-term care policies that were sold in Connecticut from 2005 to 2012. The forms in this filing include Partnership and non-Partnership policies. **This request is under review by the Insurance Department.**

TRANSAMERICA LIFE:

In April 2023, Transamerica Life requested an average rate increase of 70%, for some Partnership and non-Partnership policies. **In February 2024, the Insurance Department denied this request but did approve an increase of 25%.**

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.

III. 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 with. Just call us at 860-418-6318 or email at OPM.CTPartnership@ct.gov.

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