



**Quarterly UPDATE**  
***Connecticut Partnership for Long-Term Care***  
**July - September 2023**



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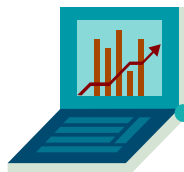
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## I. PARTNERSHIP SAVES MEDICAID MILLIONS

Since its inception in 1992, the Partnership estimates it has saved Connecticut's Medicaid program over **\$107 million** in long-term care costs. This estimate is based on survey responses of Partnership policyholders and actual claim data. These savings will continue to increase as more Partnership policyholders utilize their benefits.

As of the quarter ending December 31, 2022, over **60,764** Partnership policies have been sold with over **73,017** Partnership applications submitted to date. 97% of purchasers are under the age of seventy and 63% are under the age of 60. The average age at time of purchase is 57 and the average maximum benefit purchased is \$266,036. More than **\$817 million** in Medicaid Asset Protection had been earned as of 12/31/22 by Partnership policyholders receiving benefits under their policies. Over **\$281million** of the Medicaid Asset Protection that has been earned will never be utilized since the policyholders died before applying to Medicaid.

## II. RATE INCREASE ACTIVITY



**Note: The below rate request activity reflects rate request status as of the date this report was published.**

### **GENWORTH:**

In July 2022, Genworth requested a an average rate increase of 119% for a block of long-term care policies sold to individuals in Connecticut from 2004 to 2012. The forms in this filing include Partnership and non-Partnership policies. **In May 2023, the Insurance Department denied this request but did approve increases ranging from 25% - 60%, depending on the policy.**

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 a block of long-term care policies sold to individuals in Connecticut from 2002 to 2005. The forms in this filing include Partnership and non-Partnership policies. **In May 2023, the Insurance Department denied this request but did approve increases ranging from 37% - 45%, depending on the policy.**

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 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 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.**

**TRANSAMERICA LIFE:**

In April 2023, Transamerica Life requested an average rate increase of 70%, for some Partnership and non-Partnership policies. **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.

### III. CT PARTNERSHIP TRAINING CERTIFICATES



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

## IV. PARTNERSHIP RESOURCES TO REMEMBER

**Partnership Toll-free Consumer Information Line:** The Partnership maintains a toll-free consumer information line. The information provided by state staff is unbiased and provides consumers with quick and clear answers to their general questions about long-term care and the Partnership. It is a useful resource to share with your clients. Consumers and policyholders may call 1-800-547-3443 toll-free from anywhere within Connecticut for assistance. Out-of-state callers should call 860-418-6318.

**Online Resource Materials:** The Partnership maintains a robust website with numerous materials for producers, policyholders, potential buyers and researchers. The website is updated frequently and includes most of the publications developed by the Partnership program, including the most popular publications *Before You Buy*, *Policy Comparisons Report*, *Frequently Asked Questions* and *Cost of Long-Term Care in Connecticut*.

**Quarterly UPDATE** is published for certified producers and other professionals by the State of Connecticut, Office of Policy & Management.  
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