

Maine Bureau of Insurance

Genworth Long Term Care Rate Public Forum

March 3, 2025

Summary of Maine Inforce & Rate Actions

Summary of Products with Pending Filings

	PCS I	PCS II	Choice I	Choice II ¹	Flex I	Assoc. Group
Issue Years In Maine	1995 - 2004	1998 - 2003	2001 - 2004	2003 - 2011	2011 - 2013	2009 - 2013
Policy Forms	7000 et al 7020 et al	7030 et al 7031 et al 7032 et al	7035 et al	7042 et al 7044 et al 7042 Rev et al 7044 Rev et al	7052 et al	7046 et al 7050 et al 7053 et al
Maine Inforce Lives²	~150	~450	~950	~2,050	~450	~450
Rate Increase Requested	22 – 25%	0 – 38%	0 – 4%	0 – 233%	0 – 178%	120%
Lifetime Loss Ratios³	141 → 141%	150 → 148%	139 → 139%	82 → 74%	83 → 75%	91 → 81%

¹ Choice II represents three filings

² Maine Inforce Lives counts provided as of 12/31/2024

³ Lifetime Loss Ratios (Present Value of Lifetime Benefits / Present Value of Lifetime Premiums) as included in the filings (without pending increase → with pending rate increase), average across product

Cumulative Rate Increases⁴

	PCS I	PCS II	Choice I	Choice II	Flex I	Assoc. Group
Nationwide Avg	656%	587%	331%	215%	81%	66%
Maine Avg	130%	154%	143%	135%	49%	61%

⁴ Approvals since 2007 through 1/31/2025, average across all filing cohorts

Overview of Policyholder Alternatives

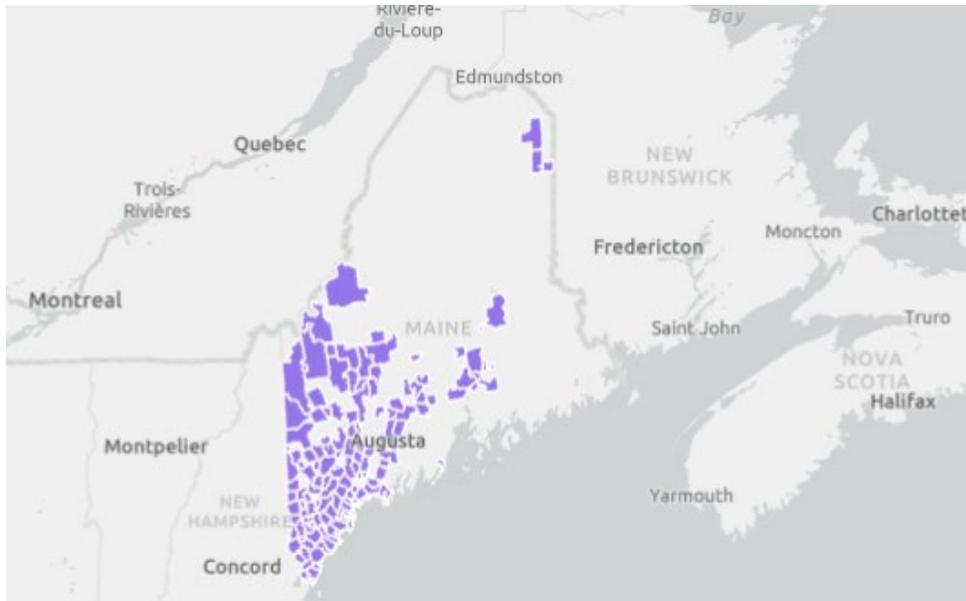
For PCS II (7030 policy form): Lifetime Stable Premium Option	For Choice 1: Lifetime Stable Premium Option	For Choice 2 (LR/RS): Flexible Benefit Option	For Choice 2 & Flex: 1% BIO
3 Year (6 for shared) Benefit Period			
1% Benefit Increase Going Forward		Fixed Benefit Pool of \$250K (\$400K for Shared) With Optional 1% Benefit Increase	1% Compound Benefit Increase Option
Retention Of Increased Daily Benefit		Indemnity Payout That Varies Based on Situs	Allows Retention of Past Accumulated Benefits While Providing For Additional Growth
Option of Longer Elimination Period or Coinsurance		Rate Guarantee Until 2030	
Premiums Are Non-Cancellable			
In Pending Filing	In Pending Filing	In Pending Filing	In Pending Filing

Allow Policyholders To Retain Meaningful Benefits While Providing Rate Guarantees and/or Benefit Growth

CareScout Quality Network Coverage in Maine

Network of high-quality home care providers that offer discounted pricing for GLIC policyholders

Coverage Map



3
Providers

184
Zip Codes

65%
%65+ Popul Covered