

# 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 <sup>1</sup>	Flex I	Assoc. Group
<b>Issue Years In Maine</b>	1995 - 2004	1998 - 2003	2001 - 2004	2003 - 2011	2011 - 2013	2009 - 2013
<b>Policy Forms</b>	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
<b>Maine Inforce Lives<sup>2</sup></b>	~150	~450	~950	~2,050	~450	~450
<b>Rate Increase Requested</b>	22 – 25%	0 – 38%	0 – 4%	0 – 233%	0 – 178%	120%
<b>Lifetime Loss Ratios<sup>3</sup></b>	141 → 141%	150 → 148%	139 → 139%	82 → 74%	83 → 75%	91 → 81%

<sup>1</sup> Choice II represents three filings

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

<sup>3</sup> 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 Increases<sup>4</sup>

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

<sup>4</sup> 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		Fixed Benefit Pool of \$250K (\$400K for Shared) With Optional 1% Benefit Increase	1% Compound Benefit Increase Option
1% Benefit Increase Going Forward		Indemnity Payout That Varies Based on Situs	Allows Retention of Past Accumulated Benefits While Providing For Additional Growth
Retention Of Increased Daily Benefit			
Option of Longer Elimination Period or Coinsurance			
Premiums Are Non-Cancellable		Rate Guarantee Until 2030	
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

# Live Well | Age Well

Pre-claim wellness program available at no cost for GLIC policyholders

Care Kit: 16 items

**Control The Pain**

**How to Make Pain Stop**

1. Take your medicine on time every time.
2. Take the pain medicine "right" - You may not feel the pain right away, but you may feel the pain come back if you don't take it right away.
3. If you are taking the pain medicine, take it every 4 to 6 hours.
4. If you are not taking the pain medicine, take it every 4 to 6 hours.

**Understanding Pain & Pain**

**Home Safety Check: When Do People Lose Their Balance?**

**Brand Names Medicine List**

**Three Kinds of Exercise**

**Balance Training Booklet**

**Emergency Card**

**Kitchen Poster**

**Step by Step**

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**Step by Step**

Supplemental Items:

Fall Risk Items



**Colored Tape for Stairs**




**Non-Skid Strips**   **Emergency Sign**

Medical Journal



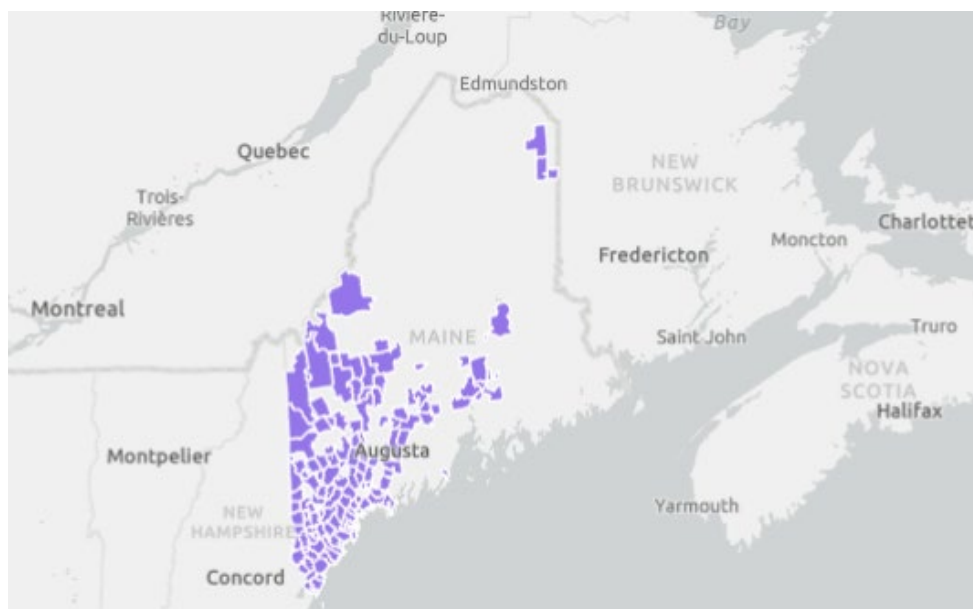
**Medical Calendar/Planner**

Care Kit Item	Risk Area
Sponge	Daily Living Aids
Step by step	
Reacher	
Dressing Stick	
Sock Aid	Medication Management
Medicine List	
Medicine Card	
Control The Pain	
Pill Organizer	Fall Prevention
Balance Booklet	
Non-Skid Strips	
Twist Ties	
Night Light	General Health
Exercise Poster	
Kitchen Poster	
Stretch Bands	
Medical Journal	Home safety
Checklist	
Stairs Tape	
Emergency Sign	

# 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