

Title of Exposure Draft: ASOP No. 18, Long-Term Care

Comment Deadline: September 1, 2021

Instructions: Please review the exposure draft, and give the ASB the benefit or your recommendations by completing this comment template. Please fill out the tables within the section below, adding rows as necessary. Sample for completing the template provided at the following link: <http://www.actuarialstandardsboard.org/email/2020/ASB-Comment-Template-Sample.docx>

Each completed comment template received by the comment deadline will receive consideration by the drafting committee and the ASB. The ASB accepts comments by email. Please send to comments@actuary.org and include the phrase 'ASB COMMENTS' in the subject line. Please note: Any email not containing this exact phrase in the subject line will be deleted by our system's spam filter.

The ASB posts all signed comments received to its website to encourage transparency and dialogue. Comments received after the deadline may not be considered. Anonymous comments will not be considered by the ASB nor posted to the website. Comments will be posted in the order that they are received. The ASB disclaims any responsibility for the content of the comments, which are solely the responsibility of those who submit them.

I. Identification:

Name of Commentator / Company
Alice Fontaine

II. ASB Questions (If Any). Responses to any transmittal memorandum questions should be entered below.

Question No.	Commentator Response

III. Specific Recommendations:

Section # (e.g. 3.2.a)	Commentator Recommendation (Please provide recommended wording for any suggested changes)	Commentator Rationale (Support for the recommendation)
3.2.2	Add: "the fact that the claim cost elements may vary by claim diagnosis such as dementia, advanced cancer, etc.	Missing consideration that can be important in the analysis; recommended language is structured similar to item a.
3.2.6	Modify "LTC benefit plan administration" to "LTC benefit plan policy and claims administration"	This clarifies that it may be important to consider expenses in terms of ongoing policy vs. claim adjudication and payment expenses. It may also be appropriate to include the concept of selecting the appropriate unit for these expenses.
3.4	Add a final sentence referencing ASOP28 Statements of Actuarial Opinion Regarding Health Insurance Assets and Liabilities, or include reference in another section of this ASOP.	Since there are some Health insurers that have LTC, I think ASOP 28 might also be applicable. I'm not sure if those statements require AAT, so the title to this section many need to be changed as well, perhaps to "Reserve Determination and Statutory Statement Reserve Opinions".
4.1	Add 28 to the list of ASOP	Long term care is included in the scope of ASOP28

IV. General Recommendations (If Any):

Commentator Recommendation (Identify relevant sections when possible)	Commentator Rationale (Support for the recommendation)
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V. Signature:

Commentator Signature	Date
Alice Fontaine	August 19, 2021