



RICARDO LARA
CALIFORNIA INSURANCE COMMISSIONER

PUBLIC NOTICE OF MEETING

California Long Term Care Insurance Task Force Actuarial Subcommittee

Thursday, April 27, 2023
12:00 p.m. – 2:00 p.m. (PST)

Zoom

This public meeting will be held via Zoom Video Conferencing services with the option to participate online or via telephone. Access the Zoom meeting online by using the website link at:

<https://mmc.zoom.us/j/95568770646?pwd=LysrQWRITCtLMnFkY0hULONreFNqUT09>

Passcode: 590082

Or Telephone:

USA +1 312 626 6799 US Toll

USA 877 853 5247 US Toll-free

Conference code: 955 6877 0646

Note on Public Meetings:

NOTICE: Pursuant to Senate Bill (SB) 189 (Chapter 48, Statutes of 2022), in response to the COVID-19 pandemic, the meeting is being held entirely virtual *via* online and teleconference. No physical public location is being made available for public participation. Members of the public may observe or participate using the link above.

- The California Long Term Care Insurance Task Force (Task Force) meetings operate under the requirements of the Bagley-Keene Open Meeting Act (Act) set forth in Government Code Section 11120-11132. The Act generally requires that the Task Force publicly notice meetings, prepare agendas, accept public testimony, and conduct sessions in public unless specifically authorized by the Act to meet in closed session. Agenda items may be taken out of order and action (e.g. voting) may be taken on any agenda item.
- The Task Force conducts public meetings to ensure adequate opportunity for public participation. Time limitation on public comments is at the discretion of the Chair and must relate to agenda items. Materials reviewed during meetings are available for public review and comment on the Department of Insurance website at www.insurance.ca.gov/ltcj. Members of the public may also email: CDIBoards@insurance.ca.gov to request a copy of the materials.
- Requests for disability-related accommodations or modifications should be made to the Appointments Officer at (916) 492-3335, or via email: CDIBoards@insurance.ca.gov no later than five (5) business days prior to the day of the meeting.

California Long Term Care (LTC) Insurance Task Force
Actuarial Subcommittee – Meeting #2

Thursday, April 27, 2023
12:00 p.m. – 2:00 p.m. (PST)

Actuarial Subcommittee Members:

- *Chair:* Susan Bernard, Deputy Commissioner, Financial Surveillance Branch
- Brandi Wolf, Policy & Research Director, SEIU Local 2015
- Jamala Arland, Vice President and Actuary, Genworth Financial
- Laurel Lucia, Health Care Program Director, UC Berkeley Labor Center
- Parag Shah, Vice President & Senior Actuary, Pacific Life

CDI Staff Members:

- Ahmad Kamil, Chief Life Actuary
- Eric Scheppmann, Senior Life Actuary

Meeting goals:

- Provide an update on action items discussed during Actuarial Subcommittee Meeting #1
- Provide an overview of key modeling approaches and simplifications
- Walk through a high-level summary of Oliver Wyman’s actuarial assumptions, including initial data sources, variances, and methodologies

AGENDA

1. Welcome & housekeeping items	Susan Bernard
2. Approve minutes from Meeting #1	Susan Bernard
3. Overview and discuss: Key modeling approaches and simplifications	Oliver Wyman
4. Overview and discuss: Initial actuarial assumption data sources, variances, and methodologies	Oliver Wyman
5. General public commentary	Public discussion
6. Next steps & closing	Susan Bernard

Materials to review in advance:

(Blue font indicates hyperlinks are included)

- Meeting #1 minutes
- Presentation #2.A – Summary of key modeling approaches and simplifications
- Presentation #2.B – Actuarial assumptions: initial data sources, variances, and methodologies

All materials for Actuarial Subcommittee Meeting #2 will be made available on the following webpage:

<https://www.insurance.ca.gov/0500-about-us/03-appointments/ASCMeeting2.cfm>