

American Academy of Actuaries Health Practice Council—Summer 2023 Updates

August 12, 2023—National Association of Insurance Commissioners (NAIC)
Health Actuarial (B) Task Force (HATF) Meeting

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About the American Academy of Actuaries



The American Academy of Actuaries is a 19,500-member professional association whose mission is to serve the public and the U.S. actuarial profession. For more than 50 years, the Academy has assisted public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues.

The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.

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Public Policy and the Academy

The Academy, through its public policy work, seeks to address pressing issues that require or would benefit from the application of sound actuarial principles. The Academy provides unbiased actuarial expertise and advice to public policy decision-makers and stakeholders at the state, federal, and international levels in all areas of actuarial practice.

Health Practice Council Updates & Priorities

Health Practice Council: Key Policy Priorities for 2023

- Health equity
- COVID-19 and other public health challenges
- Insurance coverage and benefit design
- Health care costs and quality
- Medicare sustainability
- Long-term services and supports (LTSS)
- Financial reporting and solvency
- Professionalism

Health Equity

- Presentations:
 - [Presentation to SEAC on Health Equity and the Upcoming Health Equity Symposium/Workshops](#) (June 2023)
 - [Academy Presents on Health Equity at SOA Meeting](#) (June 2023)
- Events:
 - Series of health equity workshops throughout summer/fall 2023, focused on the intersection of benefit design and health equity
 - Health Equity Symposium (scheduled for Nov. 15, 2023, in Washington, DC)

COVID-19 and Other Public Health Challenges

- Webinar: "[The Great Unwinding: What's Next for the Medicaid Population?](#)" (March 14, 2023)
 - Topic is included in our [Drivers of 2024 Health Insurance Premium Changes](#) issue brief

COVID-19 and Other Public Health Challenges: Climate Change and Health

Climate Change Joint Committee

- November 2021, the Climate Change Joint Committee was launched
- Members reflect the health, casualty, life, and pension practice areas and reports to the Risk Management and Financial Reporting Council (RMFRC)
- Activities to date
 - Comment letters to federal agencies and other stakeholders on climate-related disclosures and financial risks
 - [*Climate Risks Pose Broad Impacts on Financial Security Systems*](#) (June 2023) report
 - [Glossary](#) on climate-related terms (May 2023)

Health Insurance Coverage and Benefit Design

Issue Briefs:

- [*Drivers of 2024 Health Insurance Premium Changes*](#) (July 2023)
- [*Considering Employee Benefits for Health Policy Development*](#) (April 2023)

Comment Letter:

- Comments to CMS on [Medicaid Managed Care NPRM](#) (June 2023)

Presentation:

- Senior Health Fellow Cori Uccello, "[Considerations for Calculating Cost-Sharing Reduction Load Factors](#)" at the Society of Actuaries (SOA) Virtual Health Meeting (July 2023)

Webinars:

- "[Drivers of 2024 Health Insurance Premium Changes](#)" (July 2023)
- "[2024 Final Rules for Exchanges](#)" (May 2023)

Health Care Costs and Quality

Issue Briefs:

- *Addressing High Insulin Spending: Moving Beyond Co-pay Caps* (forthcoming Q4 2023)
- *Gene Therapy Drug Costs* (forthcoming Q4 2023)

Medicare Sustainability

Issue Brief:

- [Medicare's Financial Condition: Beyond Actuarial Balance](#) (April 2023)

Capitol Forum Webinar:

- [Medicare's Financing Challenges and Options to Address Them](#) (May 2023)

Long-Term Services and Supports (LTSS)

Issue Briefs:

- Refresh of [*Impact of COVID-19 on Long-Term Care Insurance*](#) issue brief (originally published January 2021—forthcoming)
- Refresh of [*Essential Criteria for Long-Term Care Financing Reform Proposals*](#) issue brief (originally published November 2016—forthcoming)
- *State of Long-term Care and How It Is Evolving* (forthcoming)

Financial Reporting and Solvency

Comment letters:

- [Comment letter](#) to NAIC Long-Term Care Actuarial (B) Working Group (LTCAWG) on LTC Past Losses (April 2023)
- [Comment Letter](#) to NAIC Blanks (E) Working Group on the exposure of the 2023 Blanks Proposal 2023-04BWG (with (April 2023)
 - Joint letter with the Academy's Committee on Property and Liability Financial Reporting (COPLFR) of the Casualty Practice Council (CPC)

NAIC Workstream Updates

Health Actuarial (B) Task Force (HATF)

Group Life Waiver Valuation Table Work Group

- Joint project of the Academy's HPC and the Society of Actuaries Research Institute (SOARI).
- Status: The revised AG 44 and associated tables have been adopted by the Executive & Plenary at the NAIC 2022 Fall National Meeting.
- [Final Materials](#) (June 2023):
 - [2023 Group Term Life Waiver Experience Table Report](#)
 - [2023 Group Term Life Waiver Experience Tables and Reserve Factor Calculator](#)
 - [The 2023 Waiver Reserve Table Webcast](#)

Health Risk-Based Capital (E) Working Group (HRBC)

Health Care Receivables Factors Work Group

- The Work Group is completing a review of the current health care receivables factors for the NAIC
- Update to the NAIC HRBC Working Group on July 25, 2023
- Task 1: Update the chart of health care (HC) receivables
 - HC Receivables now being reported on the Blue Blank as well as the Orange Blank
- Task 2: Evaluate 2018-2021 NAIC data

Long-Term Care Actuarial (B) Working Group (LTCAWG)

NAIC Long-Term Care Insurance Mortality and Lapse Study

- [Report](#) released November 2021 by the Academy's LTC Valuation Work Group and the Society of Actuaries Research Institute (SOARI)
- [Exposed](#) by the NAIC LTCAWG until Sept. 5, 2022

Status: LTCAWG to discuss drafting changes to VM-25, with the intention of adopting the tables within the 2021 report will adopt tables (Aug. 2023)

Other Updates

Academy 2023 Annual Meeting

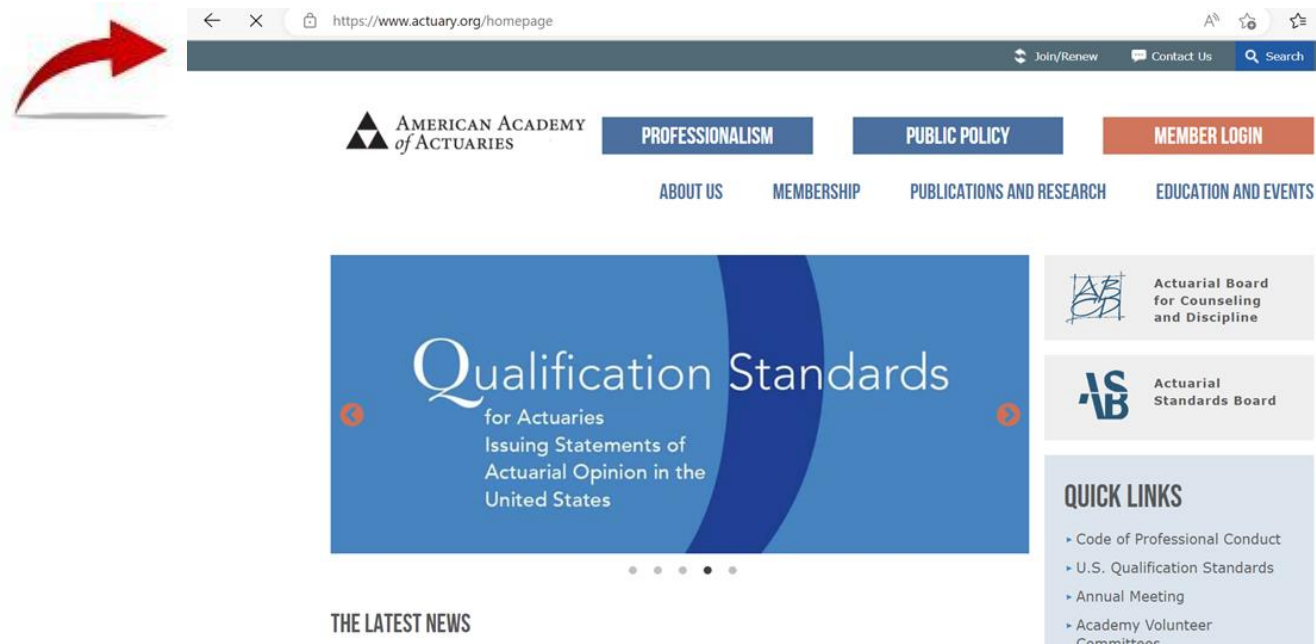
Envision Tomorrow—2023 Annual Meeting

- November 13 and 14, 2023, in Washington, D.C.
- Health-specific breakout sessions:
 - Behavioral Health
 - Prescription Drugs
 - Regulating the Affordable Care Act: What's New for 2024?
 - Featuring Center for Consumer Information and Insurance Oversight (CCIIO) of CMS representatives

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- Comments and letters
- Issue briefs
- Policy papers
- Presentations
- Reports to the NAIC
- Testimony



Questions?

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