



MISSOURI HOUSE OF REPRESENTATIVES  
**WITNESS APPEARANCE FORM**

BILL NUMBER: <b>HB 46</b>		DATE: <b>3/1/2023</b>
COMMITTEE: <b>Insurance Policy</b>		
<b>TESTIFYING:</b> <input checked="" type="checkbox"/> IN SUPPORT OF <input type="checkbox"/> IN OPPOSITION TO <input type="checkbox"/> FOR INFORMATIONAL PURPOSES		
<b>WITNESS NAME</b>		
<b>INDIVIDUAL:</b>		
WITNESS NAME: <b>ARNIE C. "HONEST-ABE" DIENOFF-STATE PUBLIC ADVOCATE</b>		PHONE NUMBER:
BUSINESS/ORGANIZATION NAME:		TITLE:
ADDRESS:		
CITY:		STATE:      ZIP:
EMAIL: <b>arniedienoff@yahoo.com</b>	ATTENDANCE: <b>Written</b>	SUBMIT DATE: <b>3/1/2023 12:20 AM</b>
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**I am in Support of this Bill on its face. I hope and pray that this Bill is a Consumer Protection "Safe-Gap" and Not to Benefit Special-Interest.**



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<b>WITNESS NAME</b>			
<b>INDIVIDUAL:</b>			
WITNESS NAME: <b>CAROL KINDINGER</b>		PHONE NUMBER:	
BUSINESS/ORGANIZATION NAME:		TITLE:	
ADDRESS:			
CITY:		STATE:	ZIP:
EMAIL: <b>ckmo@sbcglobal.net</b>		ATTENDANCE: <b>Written</b>	SUBMIT DATE: <b>2/24/2023 12:01 AM</b>
<b>THE INFORMATION ON THIS FORM IS PUBLIC RECORD UNDER CHAPTER 610, RSMo.</b>			

My name is Carol Kindinger. I appreciate the opportunity to submit this written testimony pertaining to House Bill 46 (for which I am very much in favor) introduced by Representative Willard Haley. When I became aware that the Missouri Department of Commerce & Insurance does NOT have legislative authority to not only review BUT approve, modify or reject requests for Long-term Care Insurance premium rate increases in our state – I was in total shock and disbelief! I did a bit of research to determine how other states handle such issues and learned that Missouri and Alaska were the only 2 states that DO NOT regulate long-term care insurance premium rate increase requests within their state. In essence, what I learned was the policyholders in states who have been paying increased premiums are subsidizing the policyholders in states where premium rate increases are not approved. I am deeply concerned that the lack of proper oversight for exorbitant long-term care insurance premium rate increases, and policy changes, could have an extremely negative financial impact on Missouri’s aging population, as well as the overall well-being and quality of life. If folks are forced to give up their long-term care insurance policies for economic reasons, then couldn’t that leave the burden on our state budget to care for these citizens when their resources are exhausted? I understand that circumstances can change and in no way did I ever expect NOT to experience premium increases. However, we’re talking about rate increases over the past 9 years totaling 375.48% for me and my husband. **THIS FAR EXCEEDS THE RATE OF INFLATION!** Back in 2002, when we purchased our long-term care insurance policies, our provider was the largest long-term care insurer in the world and was rated Superior credit worthiness by A.M. Best and Excellent by others. We were advised that we should make sure we could afford a long-term care insurance policy for the remainder of our life – especially if we saw a 20% premium increase over the lifetime of the policy. Well, that turned out to be a joke! Interestingly, I found the following posted on the website of our own Missouri Department of Commerce and Insurance: **What should I keep in mind when considering a long-term care insurance policy? Research individual insurance companies to see whether they have a history of raising rates for long-term care coverage. Ideally, a company will set your initial rates at a level that makes future rate increases unnecessary. The insurance providers and their underwriters should be held accountable for their projections and actuarial accounting. Don’t we all wish we could enjoy the opportunity of erasing past financial projections or decisions that turned out to be less than perfect? But that is not reality! Insurance companies should not be permitted to expect policyholders to bail them out of their errors, oversights or obligations. Long-term care insurance impacts individuals equally no matter what state or region a person resides. Sure, there can be different costs for nursing home facilities or in-home care depending on where you live. However, it’s no secret where these long-term care insurance policies were written and what the projected costs were at that time -- unlike auto and home insurance policies where climate, weather, geography, etc., can have direct impact on the types of policies and the number and costs of claims. On this date (February 24, 2023), I support House**

**Bill 46, as drafted, and ask for your support in making certain this Bill becomes an enforceable law for the State of Missouri to help support our senior citizens and slow down these unconscionable premium rate increases. Respectfully submitted, Carol Kindinger 1115 Whitmoor Drive Weldon Spring, MO 63304 Phone: 314.452.3576 [ckmo@sbcglobal.net](mailto:ckmo@sbcglobal.net)**



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<b>WITNESS NAME</b>			
<b>INDIVIDUAL:</b>			
WITNESS NAME: <b>JIMMY J. WILLIAMS</b>		PHONE NUMBER:	
BUSINESS/ORGANIZATION NAME:		TITLE:	
ADDRESS:			
CITY:		STATE:	ZIP:
EMAIL:	ATTENDANCE:		SUBMIT DATE: <b>3/1/2023 12:00 AM</b>
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<b>WITNESS NAME</b>			
<b>INDIVIDUAL:</b>			
WITNESS NAME: <b>MICHAEL BOCK</b>		PHONE NUMBER:	
BUSINESS/ORGANIZATION NAME:		TITLE:	
ADDRESS:			
CITY:		STATE:	ZIP:
EMAIL:	ATTENDANCE:		SUBMIT DATE: <b>3/1/2023 12:00 AM</b>
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<b>WITNESS NAME</b>		
<b>INDIVIDUAL:</b>		
WITNESS NAME: <b>MICHAEL J. GILLIAM</b>		PHONE NUMBER:
BUSINESS/ORGANIZATION NAME:		TITLE:
ADDRESS:		
CITY:		STATE:                  ZIP:
EMAIL: <b>mikegilliam@carillongroup.com</b>	ATTENDANCE: <b>Written</b>	SUBMIT DATE: <b>2/28/2023 8:47 AM</b>
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To Whom it may concern: We need to provide protection to our Missouri citizens who have taken the initiative and planning efforts to provide LTCI for themselves and, or for their family members. Multiple rate increases by multiple LTCI companies have compromised the planning efforts and estate planning for many policyholders. It has gotten to the point where many customers have reduced their LTCI benefits, and, or, canceled their LTCI plans as they became unaffordable. Insurance companies will attempt to justify the rate increases - in many cases significant increases - based on actuarial experience and negative claims. However there should be limits. The LTCI industry should not take out their negative claims experience on Missouri policyholders. As an Insurance Advisor for over 30 years, I feel that we need to provide safeguards to protect these plans. There should be maximum cap on rate increases, and limit frequency of increases, to protect these LTCI customers. Thank You. Michael Gilliam Chesterfield Mo.



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<b>WITNESS NAME</b>		
<b>INDIVIDUAL:</b>		
WITNESS NAME: <b>PAUL KINDINGER</b>		PHONE NUMBER:
BUSINESS/ORGANIZATION NAME:		TITLE:
ADDRESS:		
CITY:		STATE:      ZIP:
EMAIL: <b>pekind@sbcglobal.net</b>	ATTENDANCE: <b>Written</b>	SUBMIT DATE: <b>2/28/2023 12:47 PM</b>
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House Bill 46 Hearing – March 1, 2023 My name is Paul Kindinger. I appreciate the opportunity to submit this written testimony pertaining to House Bill 46 (for which I am very much in favor) introduced by Representative Willard Haley. It is very alarming and concerning that the Missouri Department of Commerce & Insurance does NOT have legislative authority to approve, modify or reject requests for long-term care Insurance premium rate increases in our state! Why is that? Why are Missourian policyholders subsidizing the policyholders in states where premium rate increases are not approved? This lack of proper oversight for exorbitant long-term care insurance premium rate increases and policy changes creates an extremely negative financial impact on Missouri's aging population, as well as the overall well-being and quality of life. And, ultimately, if folks are forced to surrender their policies due to financial hardship, our state budget could be left to pick up the tab in caring for these citizens when their resources are exhausted. My wife and I have experienced premium increases totaling 375.48% in just the last 9 years – all the while we have continued to loyally pay our premiums for 21 years. These rate increases are totally ludicrous and greedy on the part of insurance companies. They far exceed the rate of inflation – and with no end in sight for their continual escalation. The ultimate goal of the insurers appears to be to eliminate (or drastically reduce benefits) of policyholders regardless of their age and the length of time they have paid for a policy that they understood would be there if and when they ever needed it. Back in 2002, when we purchased our long-term care insurance policies, our provider was the largest long-term care insurer in the world and was rated Superior credit worthiness by A.M. Best and Excellent by others. We were advised that we should make sure we could afford a long-term care insurance policy for the remainder of our life – especially if we saw a 20% premium increase over the lifetime of the policy. Well, that turned out to be a joke! Interestingly, my wife and I found the following posted on the website of our own Missouri Department of Commerce and Insurance:      What should I keep in mind when considering a long-term care insurance policy? Research individual insurance companies to see whether they have a history of raising rates for long-term care coverage. Ideally, a company will set your initial rates at a level that makes future rate increases unnecessary. The insurance providers and their underwriters should be held accountable for their projections and actuarial accounting. Insurance companies should not be permitted to expect policyholders to bail them out of their errors, oversights or obligations. It is no secret where these long-term care insurance policies were written and what the projected costs were at that time -- unlike auto and home insurance policies where climate, weather, geography, etc., can have a direct impact on the types of policies and the number and costs of claims. On this date (February 28, 2023), I support House Bill 46, as drafted, and ask for your assistance in making certain this Bill becomes an enforceable law for the State of Missouri to help support our senior citizens and slow down these unconscionable premium rate increases. Respectfully submitted, Paul Kindinger 1115 Whitmoor Drive Weldon Spring, MO 63304 Phone:

314.452.3576pekind@sbcglobal.net





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<b>WITNESS NAME</b>		
<b>BUSINESS/ORGANIZATION:</b>		
WITNESS NAME: <b>THOMAS J GILLIAM SR,</b>		PHONE NUMBER: <b>314-277-8960</b>
BUSINESS/ORGANIZATION NAME: <b>CARILLON GROUP</b>		TITLE: <b>FINANCIAL ADVISOR</b>
ADDRESS: <b>16135 PINE TERRACE DRIVE</b>		
CITY: <b>BALLWIN</b>	STATE: <b>MO</b>	ZIP: <b>63021</b>
EMAIL: <b>tgilliam@carillongroup.com</b>	ATTENDANCE: <b>Written</b>	SUBMIT DATE: <b>2/28/2023 4:56 PM</b>

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I have been in the insurance business since 1973 and have never been as disappointed in insurance companies and state regulators as I am with the Long Term Care situation. My clients who purchased LTC insurance did so knowing that in their later years their retirement savings would be there to provide security, even if they became ill along the way and couldn't care for themselves. They sacrificed to pay premiums knowing that reasonable increases could be expected. The increases that we have seen over the years have been so far beyond reasonable that many are forced to lapse their policies when they might need them the most. It has been one the hardest thing I have had to do in my career telling someone that even though they have paid thousands of dollars into their policy, that the premiums have increased beyond what they can afford. Some of the positions of various insurance companies is that, like health insurance, the premiums are not guaranteed. Another comment I have heard is that when these policies became popular the actuaries didn't anticipate what the claim experience would be or they overestimated how many policies would not lapse in later years. My response to both is, should clients be punished for insurance companies' inaccurate assumptions? I fully understand that insurance companies have the right to request an adjustment to premiums based on experience. However, there should be strict oversight on that keeping in mind that they bear responsibility for their faulty assumptions. With the outrageous increases some of our clients have faced, I wonder what kind of oversight that the Department of Insurance has been doing? I believe that Missouri legislators have a duty to our senior citizens who have been prudent in purchasing LTC policies and need to support HB 46 as well as a subsequent Senate Bill.



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<b>WITNESS NAME</b>		
<b>INDIVIDUAL:</b>		
WITNESS NAME: <b>TODD ABRAMS</b>		PHONE NUMBER:
BUSINESS/ORGANIZATION NAME:		TITLE:
ADDRESS:		
CITY:		STATE:      ZIP:
EMAIL: <b>toddabrams1@gmail.com</b>	ATTENDANCE: <b>Written</b>	SUBMIT DATE: <b>2/27/2023 11:45 AM</b>
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I have a long-term care policy with Genworth. The quarterly premiums have just about doubled over the years. And this isn't an open-ended policy, it pays for a limited number of years for me and my wife. I don't understand why the increase in these premiums should not be regulated as other types of insurance are, or why Missouri is one of the only states that does not regulated them. I really hope the Missouri legislation will do something about this soon.



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<b>WITNESS NAME</b>		
<b>REGISTERED LOBBYIST:</b>		
WITNESS NAME: <b>BRANDON KOCH</b>		PHONE NUMBER: <b>573-893-4241</b>
REPRESENTING: <b>MISSOURI INSURANCE COALITION</b>		TITLE:
ADDRESS: <b>220 EAST HIGH STREET, SUITE B</b>		
CITY: <b>JEFFERSON CITY</b>		STATE: <b>MO</b>
		ZIP: <b>65101</b>
EMAIL:	ATTENDANCE:	SUBMIT DATE: <b>3/1/2023 12:00 AM</b>
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<b>WITNESS NAME</b>		
<b>INDIVIDUAL:</b>		
WITNESS NAME: <b>EDWARD BIERBOWER</b>		PHONE NUMBER:
BUSINESS/ORGANIZATION NAME:		TITLE:
ADDRESS:		
CITY:		STATE:      ZIP:
EMAIL: <b>edbier@sbcglobal.net</b>	ATTENDANCE: <b>Written</b>	SUBMIT DATE: <b>2/24/2023 12:16 PM</b>

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I purchased a long term Health plan with Met Life (Metropolitan Life Insr Co ) in March of 2004 at a cost of \$2365.00 year. I did expect my premium would increase as I got older. Met Life no longer offers this long term care. I am not sure what year it was terminated, My policy has increased about every two years since it was implemented. Any time they have an premium increase they give me the option of reducing my coverage. In 2022 my policy cost \$3636.00. I just received a notice that stated Missouri does not have statutory authority to approve long term care insurance rates. They have requested a 87.62% increase on my policy. They are implementing this increase in three phases of 25% each year. By the end of 2025 my policy will cost me \$6820.00 year. I feel this is excessive and they should be held to more reasonable policy increases.



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<b>WITNESS NAME</b>		
<b>REGISTERED LOBBYIST:</b>		
WITNESS NAME: <b>MIKE WINTER</b>		PHONE NUMBER: <b>573-230-6644</b>
REPRESENTING: <b>AMERICAN COUNCIL OF LIFE INSURERS</b>		TITLE:
ADDRESS: <b>P.O. BOX 305</b>		
CITY: <b>JEFFERSON CITY</b>		STATE: <b>MO</b>
		ZIP: <b>65102</b>
EMAIL:	ATTENDANCE:	SUBMIT DATE: <b>3/1/2023 12:00 AM</b>
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<b>WITNESS NAME</b>			
<b>REGISTERED LOBBYIST:</b>			
WITNESS NAME: <b>SHANNON COOPER</b>		PHONE NUMBER: <b>660-890-1432</b>	
REPRESENTING: <b>AMERICA'S HEALTH INSURANCE PLANS</b>		TITLE:	
ADDRESS: <b>208 MADISON</b>			
CITY: <b>JEFFERSON CITY</b>		STATE: <b>MO</b>	ZIP: <b>65101</b>
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<b>WITNESS NAME</b>		
<b>BUSINESS/ORGANIZATION:</b>		
WITNESS NAME: <b>RAMON MARTINEZ</b>		PHONE NUMBER: <b>573-316-5262</b>
BUSINESS/ORGANIZATION NAME: <b>MOST POLICY INITIATIVE</b>		TITLE: <b>PHD</b>
ADDRESS: <b>238 E HIGH ST.</b>		
CITY: <b>JEFFERSON CITY</b>		STATE: <b>MO</b>
		ZIP: <b>65101</b>
EMAIL: <b>ramon@mostpolicyinitiative.org</b>	ATTENDANCE: <b>In-Person</b>	SUBMIT DATE: <b>3/1/2023 9:03 AM</b>

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My name is Ramon Martinez, Health fellow with MOST Policy Initiative. We have written a short Research Brief on LTC Insurance Plans and broadly on Affordability in Senior Living Communities which we are happy to make available to the members of the committee. Our over 200 notes are on our website MostPolicyInitiative.org. Senior living costs take up large proportions of their income (upwards of 30% in MO), and most middle income seniors (making between 50-150\$ thousand) do not qualify for long term housing or medical care subsidies under Medicaid. Most senior citizens are projected to need LTC in the next decade. One method is paying these costs is through a long term care insurance plan, which can cover anticipated costs for long-term senior living needs (including nursing homes, home health care, and assisted living) that extend after 100 days of hospitalization covered with Medicare. However not only has this market shrank in the last 30 years, (between 1990-2015), average premiums for LTCIPs tripled nationwide. Further, most seniors aware of these plans are usually on the higher income side. What are options to improve affordability of these plans: Employer sponsoring/group plans: can reduce up to 10% on premiums. Public subsidies: In WA, they extended a public option with a lifetime maximum of \$36 thousand, which are covered with a 0.6% payroll tax on all workers. Hybrid plans: Plan combined with life insurance that allows flexibility to use funds that go unused in other plans. Price caps: Charge rates similar or just above Medicare service prices (saved up to 30%) However, this can cause providers to charge other services at higher prices to make up the difference. Pegged growth: Limit costs to that of rate of inflation or other fixed percentage. In RI, these saved an average of 8% on patient spending, but starting premiums can become high to account for this inflationary cost increase. Many states (including MO) have initiated partnerships programs with Long-Term Care Insurance Plans (LTCIP) through Medicaid so that holders can qualify for coverage once their private policy plan maxes out.