

# Group Long-Term Care (LTC) Insurance

## 2016: The Year in Review

**J.MANNING**  
& ASSOCIATES

POWERED BY  **LTCI**  
PARTNERS, LLC

Presented By: **Jerry A. Manning & Steve Cain**

## Discussion Items

- Marketplace update
- What does Group LTCI have to do with Financial Wellness?
- Overview of Insurance solutions (Standalone LTCI and Group Life with Riders)
- Enrollment strategies
- Case studies
- Q&A

## About Us: At-a-Glance

J. Manning & Associates and LTCI Partners work together to bring best in class service and support for our clients.

### WHAT SETS US APART

As an industry leader we offer customized solutions for employee benefits brokers, financial services professionals and employers. Our expertise is matched only by our personal commitment to each client.



- Singular focus on LTC Insurance planning solutions
- National roster of strategic partners from the Top 25 Employee Benefits firms in the marketplace\*
- Turnkey sales, education and enrollment solutions
- State-of-the-art technology in email communications platform and online enrollment engine
- Leadership background from national brokerage firms and insurance companies

**300+**

employer-sponsored  
LTC programs implemented

**\$135 Million**

in-force premium  
with multiple insurance carriers

**25 Years**

experience in the LTC  
insurance marketplace



# LTC Market Update: Challenges to Group Policies

## Then and Now

In launching long-term-care policies as a new product, actuaries had to make many assumptions about future claims.

	Key pricing assumptions in 1990 as sales were ramping up	...in 2000, as sales were peaking	...in 2015, after many lessons learned
How many policies will be canceled without claims	5% a year on average	2%-3% a year on average	0%-1% a year on average
Interest to be earned on invested premiums	7% a year	7% a year	3% a year
Life expectancy of a 65-year-old male	18.1 years	21.1 years	21.7 years

Source: Society of Actuaries

THE WALL STREET JOURNAL.

## LTC Market Update: Group/ Multi-Life Carriers

Currently carriers are using individual policies that offer reduced rates and/or underwriting concessions.



5% discount on retail (Individual) LTC product. Full medical underwriting



10% discount on retail (Individual) LTC product. Full medical underwriting



Individual LTC policies with gender neutral rates and simplified underwriting ("knock-out" health questions). **Subsidiary of Blue Cross Blue Shield of Michigan.**



Individual LTC policies with gender neutral rates and simplified underwriting ("knock-out" health questions).

## Case Study: 100% Voluntary

About the Client	Enrollment By the Numbers
<p><b>Industry:</b> Energy</p> <p><b>Eligible Employees:</b> 9,000 with email</p> <p><b>Background:</b></p> <ul style="list-style-type: none"><li>California based energy company</li><li>CNA group LTC plan in place</li></ul> <p><b>Solution:</b></p> <ul style="list-style-type: none"><li>Implemented a voluntary group LTCI plan</li><li>Simplified issue underwriting for employees</li></ul>	<p><b>Enrollment Period:</b> 5 weeks</p> <p><b>Number of Applications:</b> 786</p> <p><b>Total Participation:</b> 8.7%</p> <p><b>Enrollment Communication:</b> 8-part email campaign Webinars (333 attendees) Onsite meetings (550 attendees) Online enrollment system Live chat Call center support with salaried enrollment consultants</p> <p><b>Inbound Chat Inquiries:</b> 193</p> <p><b>Inbound Calls:</b> 1,399</p> <p><b>Total Web Hits:</b> 10,356</p> <p><b>Total Annual Premium:</b> \$1.23 Million</p> <p><b>Key Factors:</b> Off-cycle enrollment Embraced our best practices enrollment and communication campaign</p>

# Implementation

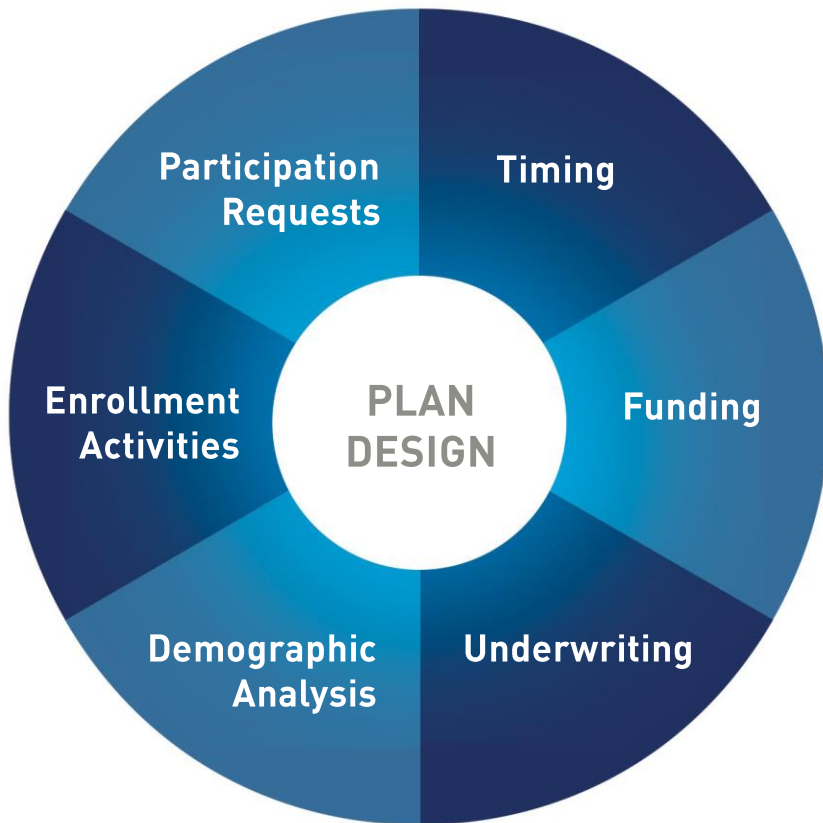
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& ASSOCIATES

POWERED BY  **LTCL**  
PARTNERS, LLC



# Group LTC Insurance Process

Our turnkey process is simple, efficient, and thorough.



## 1. DISCOVERY

- Conduct discovery meeting and demographic analysis
- Create customized plan design options and carrier solution based on group demographics
- Objectively evaluate and recommend an LTC benefits strategy

## 2. IMPLEMENTATION

- Present marketing results and develop an implementation schedule
- Provide dedicated administrative support for group implementation
- Provide a customized timeline and comprehensive communications plan to employees

## 3. ENROLLMENT

- State-of-the-art enrollment center with custom toll-free number and email address
- Dedicated team of salaried enrollment specialists
- Proprietary online educational and enrollment platform
- Custom e-communication platform with personalized plan design and pricing for each employee
- Nationwide webinars to educate employees on the need for LTC planning, the benefits available and enrollment process



## Implementation: Best Practices

### Our four-point practice to a successful enrollment

- Off-cycle from other benefits



- Provide logo & other information (mail list, email addresses, etc.)
- Announcement signed by senior executive
- Promote onsite meetings & webinars

- Employer announcement & endorsement
- Onsite meetings
- Webinars
- Email reminders in the final week

- Customized website for employees
- Online enrollment
- Call center support

# JMA at a Glance

## How we support Group Long-Term Care Insurance Enrollments For an Employer



# Current Insured Population



John Doe,

Our records indicate that you are currently enrolled in the ABC Company's Long-Term Care insurance program offered by CNA. We are taking this opportunity to make you aware that over the next month you will see multiple communication pieces indicating that the is now offering a new Long-Term Care insurance plan from LifeSecure. **This new plan offering has no impact on your current CNA policy, however; you have the opportunity to buy additional coverage through LifeSecure.**

Please see the analysis of your current coverage below. We have also included a personalized quote from LifeSecure based on your age and state of residence to supplement your current coverage. For additional quote options and questions please call the dedicated Long-Term Care Insurance phone number (xxx) xxx-xxxx.



## You have two options to consider

- Do nothing; continue with your current CNA Long-Term Care insurance policy
- Keep your current CNA policy and purchase additional coverage with a LifeSecure policy.

[Watch Video](#)[FAQ](#)[Apply](#)

Sincerely,

Jane Doe, VP of Human Resources

- Personalized emails sent to all current insured employees
- Analysis of their current coverage vs. the cost of care in their state
- Supplemental coverage quote ran based on the individual's current age, marital status, and state of residence
- Educational video, FAQ , and call center resources available to current participants

## Call Center Support

- Cloud based call center technology allows easy scalability during peak hours. All 45 employees can be placed in the call queue
- Internal Wiki page tied to dedicated 800 number provides all details of the employer's enrollment to the advisor automatically
- Inbound/outbound call center phone calls are recorded for quality assurance
- Call center advisors are licensed W2 employees who are non-commissioned. Average tenure of the call center advisors is 7 years
- In 2015, our call center handled over 114,000 inbound calls



# Educational Website

- Custom website URL:  
groupltc.com/ABCcompany
- Websites are fully customizable, interactive and co-branded
- JMA will provide a customized website geared toward new hires/late entrants after initial enrollment
- Declination of coverage form available



## Welcome to the Sample Portal to Share e-Enrollment Website

We are excited to announce the offering of Long-Term Care Insurance from Transamerica. To apply for coverage online, run quotes, and learn more, please register below or use the temporary login credentials that have been emailed to you. If you require assistance at anytime, please call (855) 555-5555. Hotline hours are Monday - Friday 8 a.m. - 5 p.m. (CST)

0 days left  
Closing Nov 19, 2015



# About Us

## Steven M. Cain, CLTC

Principal, National Sales Leader, LTCI Partners



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Steve Cain is a Principal and National Sales Leader for LTCI Partners, one of the nation's largest Long-Term Care Insurance (LTCI) wholesalers. In that capacity, Steve is responsible for increasing the firm's sales revenue – from the development of existing client relationships to acquisition of new institutional accounts.

Steve brings more than 15 years of experience in the insurance brokerage market, most recently as Senior Vice President and National Sales Leader for Long-Term Care at Marsh Private Client Services, a division of Marsh USA, Inc. Steve helped build Marsh into a leading wholesale and retail distributor of LTC Insurance, working with banks, independent broker-dealers, wirehouses and employee / executive benefit brokers.

Prior to joining Marsh, Steve worked at LifeCare Assurance Company, a third party administrator (TPA) that specializes within the LTC Insurance industry. While at LifeCare, Steve was on a team that introduced several LTC Insurance products (Allianz Life, Fortis, Lincoln Benefit Life, MassMutual, etc.) products into the brokerage distribution channel. With experience that ranges from the home office to retail sales, to the

brokerage market, Steve has gained valuable insight on all aspects of the industry, from sales and marketing, underwriting, policy administration, and claims.

Steve is passionate about enhancing awareness of the LTC Insurance industry, having authored numerous articles in such publications as Financial Planning Magazine and National Underwriter. Steve is a certified continuing education instructor for insurance and accounting professionals and he regularly addresses industry groups such as state bar associations, the American Association for Long-Term Care Insurance (AALTCI), the Association for Advanced Life Underwriting (AALU), the Society of Actuaries (SOA), the National Association of Health Underwriters (NAHU), the Million Dollar Round Table (MDRT), and the National Association of Insurance and Financial Advisors (NAIFA).

Steve is a graduate of the University of California at Santa Barbara. After graduation, he had a brief career in professional baseball, pitching in the farm systems of three professional teams. Steve is married with two young daughters and resides in Los Angeles, CA.

# About Us

## Jerry A. Manning, CLTC

Principal, Group Sales Leader, J. Manning & Associates



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J. Manning & Associates is a national independent insurance brokerage and consulting firm specializing in Long-Term Care Insurance. We work with employee benefit brokers and consultants, financial professionals, employers and individuals to create customized, unbiased Long-Term Care planning solutions.

In 2011, the American Association of Long-Term Care Insurance named J. Manning & Associates the largest Group Long-Term Care broker in the nation based on 2010 premium production.

Jerry A. Manning is the founder and President of J. Manning & Associates and one of the largest producers of Long-Term Care Insurance in the Industry. Jerry has spent over a decade helping clients design and implement customized insurance programs in the employee and executive benefits markets.

As a nationally recognized leader in the LTC industry, Jerry is highly sought after as an author and expert speaker for organizations such as the Society of Actuaries, the Minnesota State Bar Association,

Financial Executives International (FEI), The Indiana Health Care Association, The National Business Institute, Life Insurance Selling Magazine and he served on the advisory board of the Alzheimer's Association Corporate Roundtable.

Prior to founding J. Manning & Associates, Jerry served as Vice President of Long-Term Care for Marsh Executive Benefits, a division of the world's largest insurance broker. Before joining Marsh, Jerry was a wholesaler for a national employee benefits carrier writing group disability, dental and life insurance.

Jerry holds the professional designation of Certified in Long-Term Care (CLTC) and he is a certified continuing education instructor for legal, accounting, and insurance professionals. He graduated from Western Illinois University with a bachelor's degree in communications.