

Presentation #17.A

AB 567 TASK FORCE NEXT STEPS

An overview of next steps leading up to the completion of the Feasibility Report and Actuarial Report (November update)

November 2022

QUALIFICATIONS, ASSUMPTIONS AND LIMITING CONDITIONS

Oliver Wyman was commissioned by the California Department of Insurance to provide support associated with assessing the feasibility of developing and implementing a culturally competent statewide insurance program for long-term care services and supports (LTSS). The primary audience for this report includes stakeholders from the California Department of Insurance, members of the Long-Term Care Insurance Task Force, and members of the general public within the state of California.

Oliver Wyman shall not have any liability to any third party in respect of this report or any actions taken or decisions made as a consequence of the results, advice or recommendations set forth herein.

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NEXT STEPS AND TIMELINE



Oliver Wyman to incorporate feedback and circulate final Feasibility Report by December 1, 2022 for Task Force review prior to Meeting #18

DEC. 15, 2022 An actuarial subcommittee of the Task Force could be established to discuss actuarial matters related to program design¹; schedule TBD

Actuarial analysis

Oliver Wyman to complete actuarial analysis for five Program designs; periodic Task Force meetings anticipated



Final Actuarial Report

Due to Legislature on or before January 1, 2024; subject to Task Force approval



Task Force Members will have opportunity to recommend program design changes based on

results of actuarial analysis²

NOV. 28, 2022

Feasibility Report feedback (Round 2)

Task Force to provide additional Feasibility Report feedback (if applicable) to Oliver Wyman

Final Feasibility Report

JAN. 1,

2023

Due to Governor, Insurance Commissioner, and Legislature on or before January 1, 2023

Recommendation supplement

03-04

2023

Oliver Wyman to circulate draft Actuarial Report for Task Force review and feedback by September 1, 2023

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^{1.} If approved by the Task Force, the actuarial subcommittee could attend actuarial analysis Task Force Meetings on behalf of the Task Force (without requiring quorum); any meetings would still be noticed and open to the public.

^{2.} Oliver Wyman will issue a questionnaire asking Task Force members if they recommend any changes to the program designs included in the Feasibility Report based on Oliver Wyman's actuarial analysis. A report supplement will be issued to document additional Task Force recommendations, if applicable.

