

2025

SUPPLEMENTAL HEALTH,
DI & LTC CONFERENCE

Expanding Horizons

Navigating the Life Cycle of a Long-Term Care Insurance Claim





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LTC Policyholder Engagement Via Personas

The LTC business is a risky and complex business, one in which we must find balance between premiums and an aging population with increased claims incidence.

Challenges:

- We primarily communicate with our policyholders as related to premium billing, inflation offers, re-rate actions and/or annual privacy notices with direct mail as our method of communication to most of our policyholders.
- We are dedicated to actively supporting the overall health and well-being of our policyholders.
- The industry can expect a surge of claims in the next 10-15 years depending on the average age of their policyholders.

Current Opportunities:

- Improve health outcomes in our policyholders through a well-being program to reduce claim incidence.
- Assist the policyholder with services and solutions to age in place at home and/or reduce care expenses.
- Meet the policyholder in their aging journey by helping them stay active, healthy and independent longer.

PERSONAS AS A SOLUTION*

- **Increase enrollment rates in wellness programs by targeted marketing and optimal engagement strategy for each persona.**
- **Prioritizing programs geared towards pre-claim or at-risk policyholders to reduce and/or delay claim incidence.**
- **Customization of the customer experience and brand satisfaction.**

**The utilization of personas is one example of a solution to engage with policyholders pre-claim.*

Prudential # 1087200-00001-00



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Peak Mission for LTC policyholders



Commitment to our policyholders to provide Rock Solid Solutions for their total well-being and independence.



PRIORITIZE HEALTH, INDEPENDENCE & HOME-BASED LONGEVITY

- Optimize in-home care through curated services and solutions.
- Provide proactive support for caregivers and loved ones through programs to allow for a longer period in the home.



ENHANCED CUSTOMER ENGAGEMENT

- Build a one-stop shop allowing policyholders to manage their LTC policy while improving their well-being and aging journey.
- Delivering personalized content to increase enrollment in programs which encourage healthy behavior changes.



BUILD TRUST AND BRAND LOYALTY

- Work closely with nationally recognized allies in wellness and aging to increase program engagement.
- Utilize behavioral and data science backed strategies to optimize engagement therefore increasing participant data sharing and program trust.



ALIGNING POLICYHOLDERS WITH CORE WELL-BEING PILLARS

- Meeting policyholder and their loved ones in their aging journeys by supporting
 - **Physical** wellness
 - **Mental** wellness
 - **Environmental** wellness
 - **Financial** wellness
 - **Care** Planning

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Prudential Peak Digital Strategy

A digital mode of engagement combining policyholder administrative capabilities with access to value added services and solutions aimed at improving their long term health outcomes.

Our Purpose:

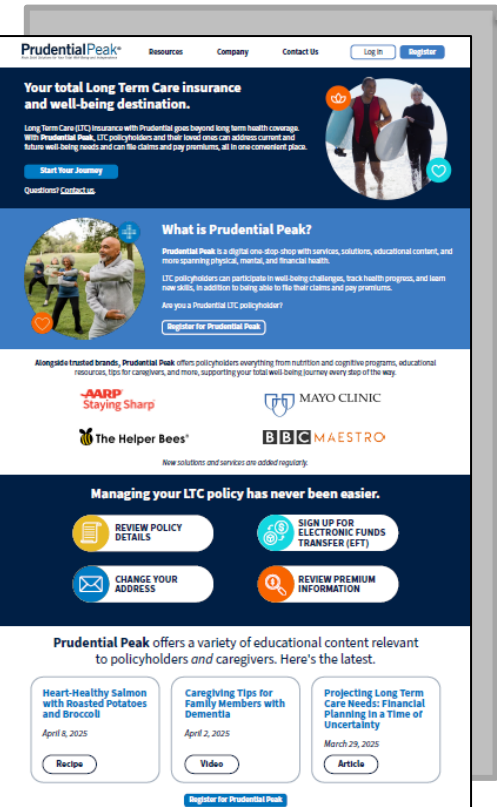
Develop digital pathways for our customers to seamlessly interact with Prudential in the ways they *EXPECT* and deserve.

Our Solution:

Deliver an integrated wellness program that provides services and solutions to inspire healthy behavioral change.

Our Roadmap

A 3-year journey leveraging innovative health solutions, data science & behavioral models, real time interaction at times that matter.



Manage Your LTC Policy – Operational Integration

Health & Wellness Content Library including Mayo Clinic inventory

Personalized Engagement Dashboard

Influencer Invitation Capability

Collaboration with Nationally Recognized Brands for Health Solutions

Integration of Curated Services Funded by Prudential & Direct to Consumer

Incentivizing Participation & Gamification

Approved AI Interaction Models and Virtual Assistant

The Engagement Challenge – *How to Engage Aging Policyholders*

WHAT WE KNOW...

From Social Security and Published research reports

- ❑ In 2025, An average of 11,400 Americans will turn 65 every day, setting historic milestones.*
- ❑ This year's record-breaking PEAK will hold for the next 20 years.*

From our own research via in-dept interviews with LTC Policyholders (ages 58-80)

- ❑ Respondents surprised to see an LTC insurance company offer a comprehensive well-being site.
- ❑ Website helps build trust (which is challenging for some LTC policyholders to build).

“Oh...ok...now I see. They are trying to keep you healthy by offering programs. Learning new skills—oh I like that.” –Pam, 77

From Data and Data Science Models - We gain valuable insights about our policyholders. Some data points include:

- ❑ Internal data and assumptions
- ❑ External data and assumptions
- ❑ Customer research

Data May Not Solve Problems - But it Helps!



“When you two have finished arguing your opinions, I actually have data.”

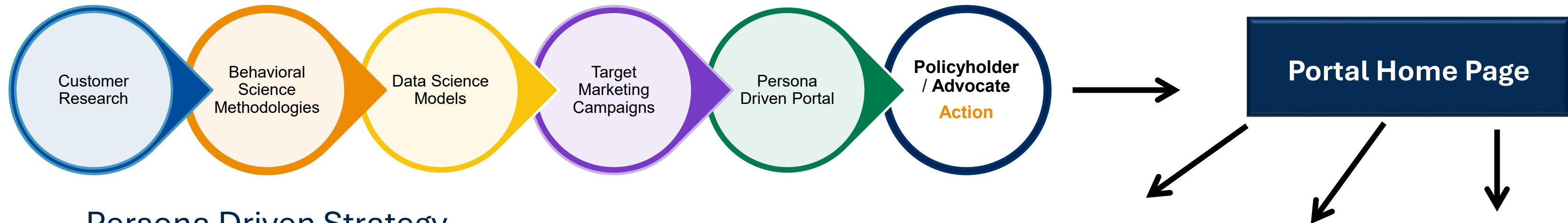
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*According to a pioneering **research report** by Jason Fichtner, Executive Director of the Alliance's Retirement Income Institute and a former Chief Economist in the Social Security Administration.



Personas to Drive Engagement

Utilizing Customer Research, Behavioral and Data Science Methodologies for high touch personalized engagement



Persona Driven Strategy

- ❑ Utilize behavioral and data science backed strategies to optimize engagement therefore increasing participation in well-being and aging programs, data sharing and program trust.
- ❑ Meeting the policyholder where they are at in the aging journey by customizing their experience allows us to proactively support our policyholders, their loved ones and caregivers.

Persona 1

- Community Based
- Travel
- Healthy Eating
- Fitness



Persona 2

- Fitness Challenges
- Healthy Eating
- Travel
- Financial Planning



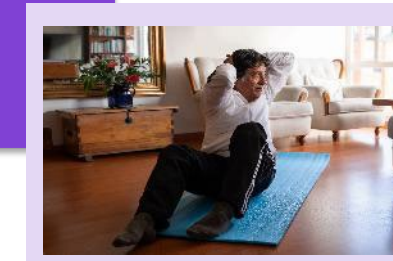
Persona 3

- Relevant Articles/Recipes
- Simple Games
- Mental Health
- In Home Activities
- Fitness



Persona 4

- Brain Games
- Ed. Content /Recipes
- In home activities
- Mental Health Programs



Persona 5

- Brain Games
- Educational Content
- Challenges
- Health Tracking



On-Claim /At Risk

- In home services
- Safety Services/Solutions
- Caregiver Support
- Mental Health Programs



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Pre-Claims Wellness

Pre-Claims

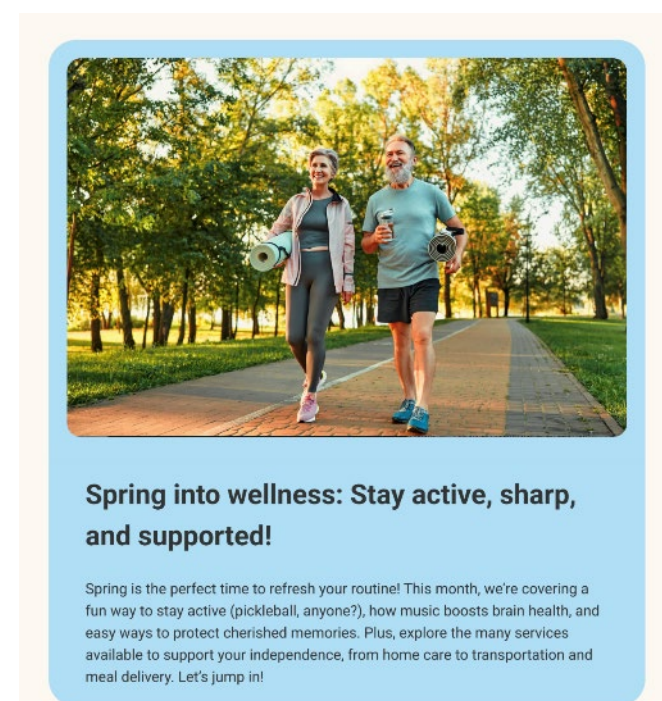
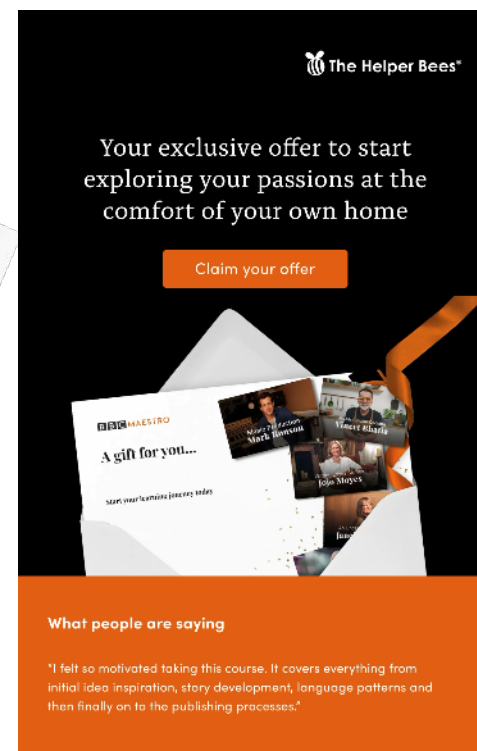
WHAT THIS IS

- Care advising, educational content and access to a marketplace of services
- Resource Library for planning
- Coordination of services through expert guidance

HOW IT HELPS

- **Delay filing of a claim**
- **Reduce severity of claims**
- **Improve policyholder satisfaction**

ENGAGEMENT EXAMPLES



Pre-Claims Wellness Success

Pre-Claims

98%

Digital assessments completed

78%

Users with recommendations (beyond sign-up incentive)

Number of Purchases	% of total
One	89%
Two+	9%
All Recs	2%

Pre-claims program results – 18 months

	2023	2024 (actual)	2024 (expected)
Inforce Policy Count	7,535	7,144	
Incidence Rate	4%	2.6%	5.4%



Navigate With Confidence

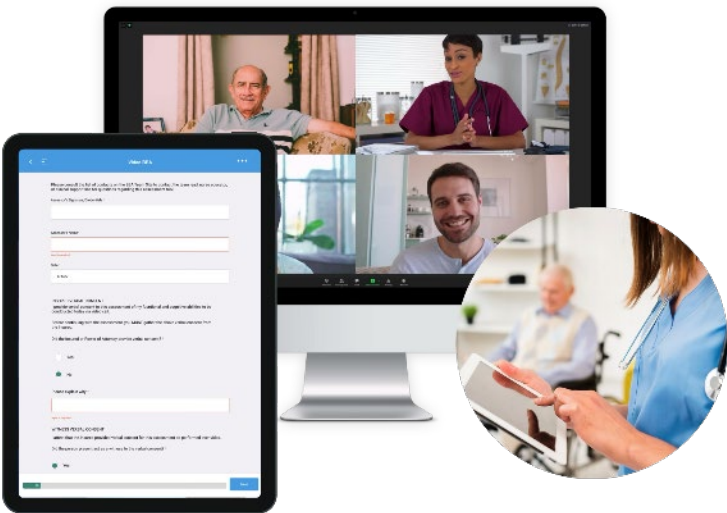


SOCIETY OF ACTUARIES

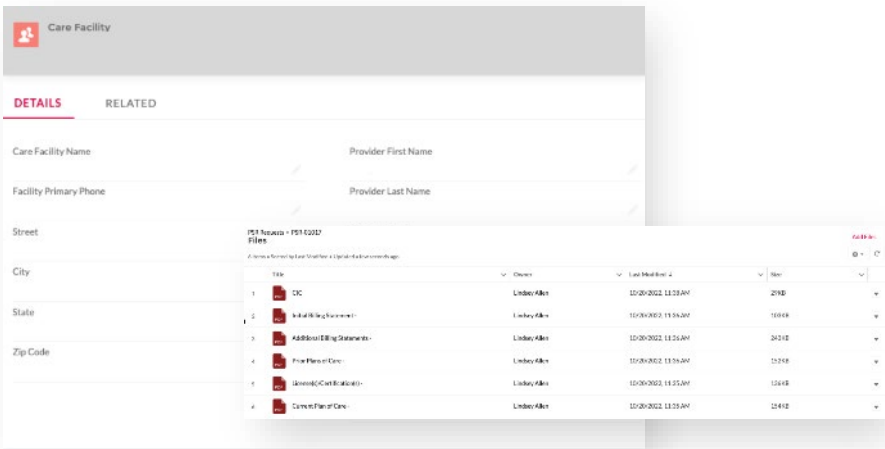
On-Claims Tools

Pre-Claims

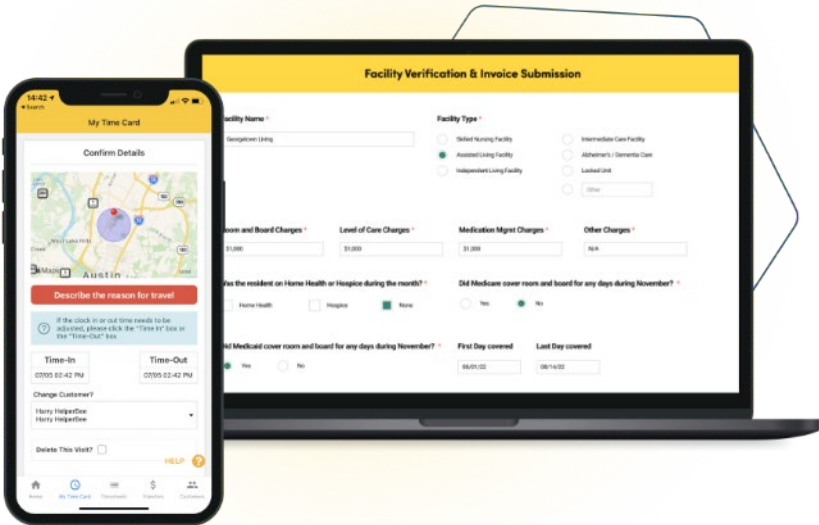
On-Claims Tools



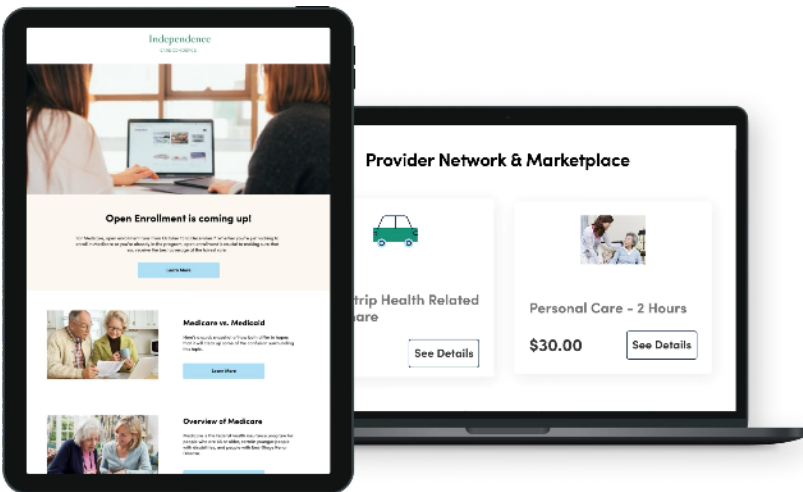
Digital Benefit Eligibility Assessments



Digital Provider Documental Retrieval



Digital Home and Facility Invoicing



Wellness Pre-Claims



Wellness On-Claims



On-Claims Wellness

Pre-Claims

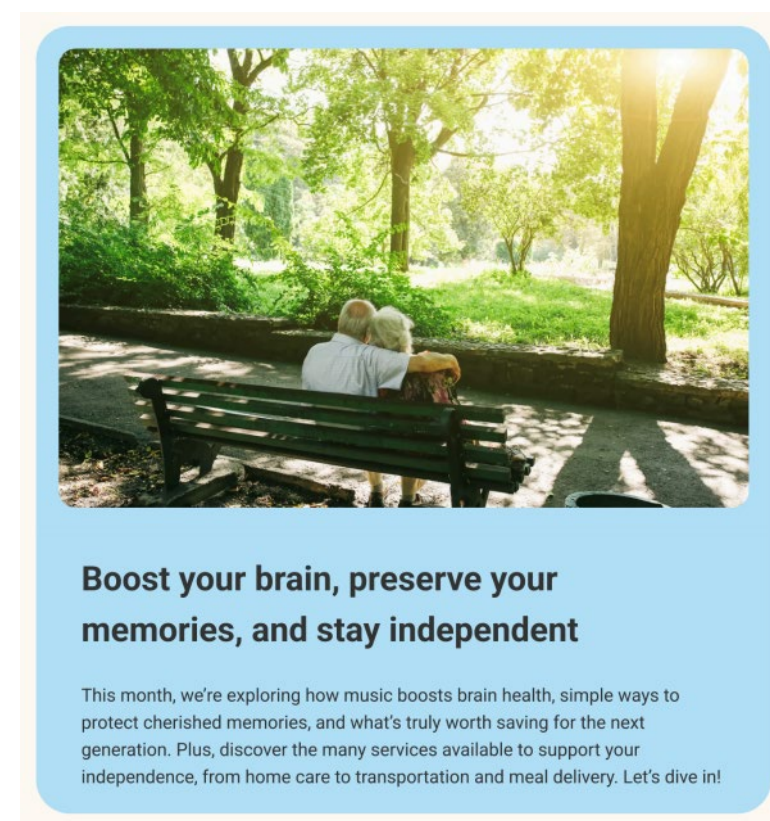
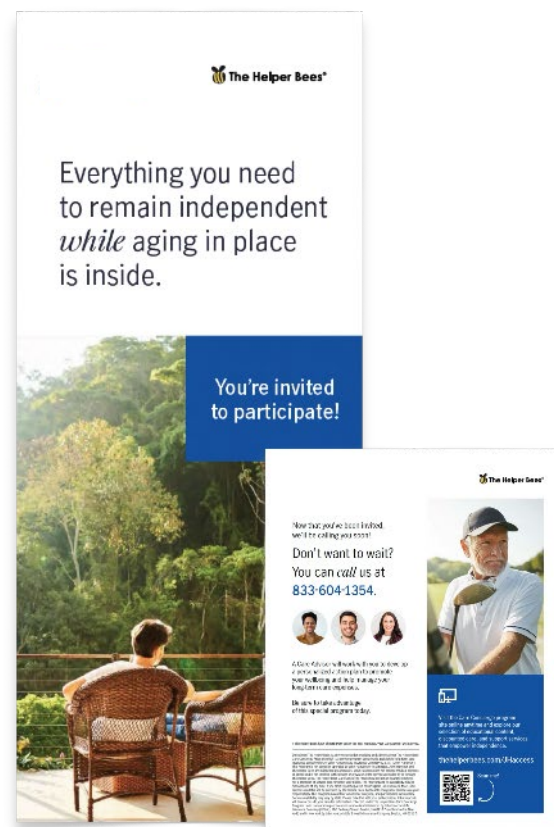
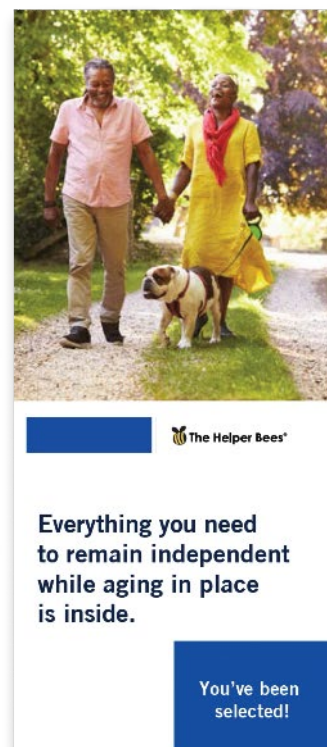
On-Claims Tools

On-Claims

WHAT THIS IS

- Expert Guidance for care coordination
- Provider network to assist with home care

ENGAGEMENT EXAMPLES



HOW IT HELPS

- **Institutionalization delay**
- **Benefit utilization reduction**



On-Claims Wellness Success

Pre-Claims

On-Claims Tools

On-Claims

\$4,200 expected per
claimant savings
for claims duration
1-6 months*

8.2%

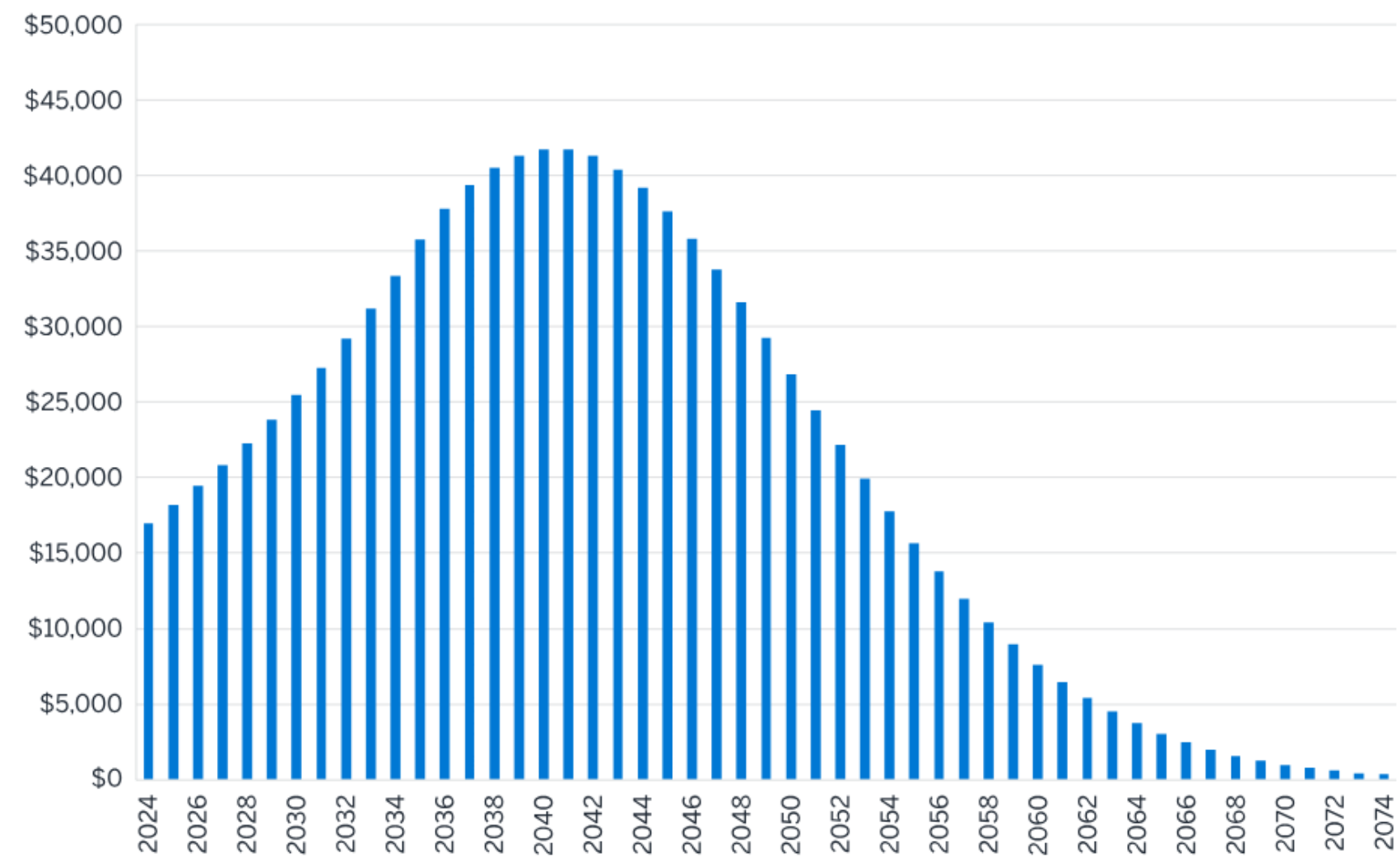
Savings from
engaged population

1 month longer
home stay
for claims for a
13 month program*

Silver Tsunami = Claims Tsunami

Milliman’s annual U.S. industry LTCI claims projection

Figure 1: Expected future U.S. LTCI paid claims (millions)



Company	Total # LTC Policies	Total # Claims Reported	2023	2040
Genworth	923,251	23,699	2.57%	6.93%
John Hancock	533,441	9,584	1.80%	4.85%
Northwestern LTC	272,455	2,348	0.86%	2.33%
Transamerica	250,000	3,337	1.33%	3.60%
Prudential	200,000	2,425	1.21%	3.27%
Bankers Life	186,519	23,657	12.68%	34.25%
MetLife	175,105	4,562	2.61%	7.03%
Riversource	76,728	3,711	4.84%	13.06%
Mass Mutual	72,124	1,188	1.65%	4.45%
Continental Casualty	51,864	2,060	3.97%	10.72%
Lincoln Benefit Life	30,384	1,382	4.55%	12.28%
Company	Total # of Policies in Force	Total # of Claims Reported	2023	2040
Brighthouse	53,299	3,780	7.09%	19.15%
Lincoln	204,881	1,544	0.75%	2.03%
Mass Mut	72,124	1,188	1.65%	4.45%
Nationwide	124,941	155	0.12%	0.33%
Northwestern Mutual	272,455	2,348	0.86%	2.33%
New York Life	28,603	149	0.52%	1.41%

Medicare & The Value-Based Care Model

Value-Based Care is a healthcare payment and delivery model that emphasizes quality of care and improved patient outcomes over the quantity of services provided

The Value-Based Care Model:

Shifting from Fee-for-Service:

- Traditional Medicare often uses a fee-for-service model, where providers are paid for each service they deliver, regardless of the outcome. Value-based care moves away from this model, linking payments to the quality and efficiency of care.

Focus on Outcomes:

- Value-based care prioritizes achieving positive health outcomes for patients, such as reduced hospital readmissions, improved chronic disease management, and enhanced patient satisfaction.

Accountability and Transparency:

- Value-based care models often include performance metrics and quality measures that hold providers accountable for the care they deliver. Public reporting of these measures also increases transparency.

Integration and Coordination:

- Successful value-based care models often involve better integration and coordination of care between different healthcare providers, including primary care physicians, specialists, and other healthcare professionals.

Benefits of Value-Based Care:

Improved Patient Outcomes:

- By focusing on quality and coordination of care, value-based care can lead to better health outcomes for patients, such as fewer hospital readmissions and improved management of chronic conditions.

Reduced Healthcare Costs:

- By incentivizing providers to deliver efficient and appropriate care, value-based care can help to reduce overall healthcare costs.

Increased Provider Satisfaction:

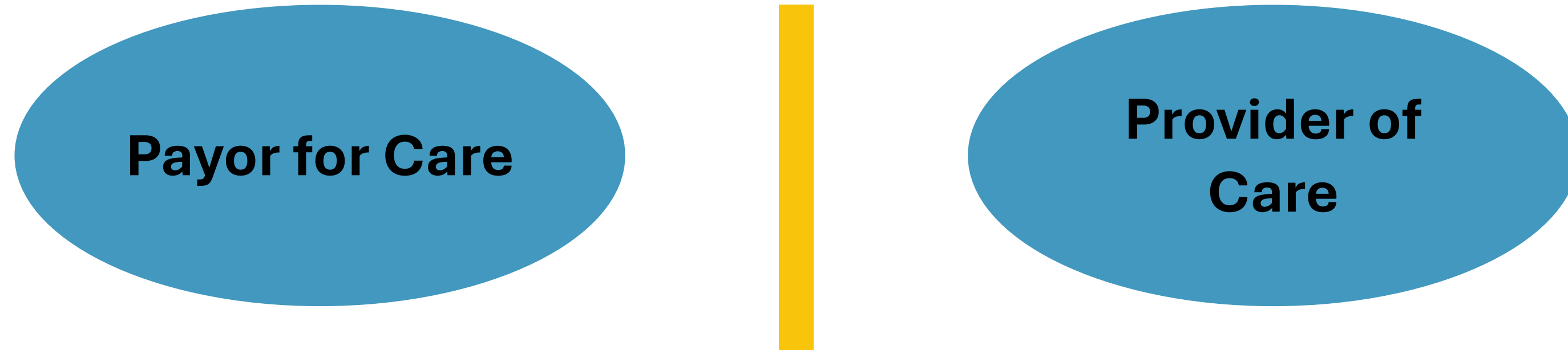
- Value-based care can empower providers to spend more time with patients, personalize care, and focus on delivering high-quality care, potentially increasing provider satisfaction.

Better Patient Experience:

- By emphasizing patient-centered care and coordination, value-based care can lead to a better overall patient experience.



Disconnected Payors: Financial, Care Outcomes or Both?



- The Engagement between payor & provider often limited to invoicing & reimbursement.
- Carrier has no control or insight on care decisions or outcomes, except through denial, exacerbating negative claims perceptions.
- Claimants experience is disjointed, limited care support from payor & often forced to be the go-between carrier & provider with issues.
- Fraud & waste often caught far after it's occurred, when reviews and audits conducted.

What's the Claimant's Experience?

Genworth: 1.7 Stars

[Genworth Long Term Care Reviews: See What Customers Are Saying](#)

John Hancock: 1.0 Stars

[John Hancock Long-Term Care Insurance Reviews: See What Customers Are Saying](#)

Transamerica: 1.0 Stars

[Transamerica Long Term Care Insurance Reviews: See What Customers Are Saying](#)

Mutual of Omaha: 2.8 Stars

[Mutual of Omaha Long Term Care Insurance Reviews: See What Customers Are Saying](#)

MetLife: 1.00 Star

[MetLife Long Term Care Reviews: See What Customers Are Saying](#)

Bankers Life: 1.2 Stars

[Bankers Life & Casualty Long-Term Care Insurance Reviews: See What Customers Are Saying](#)

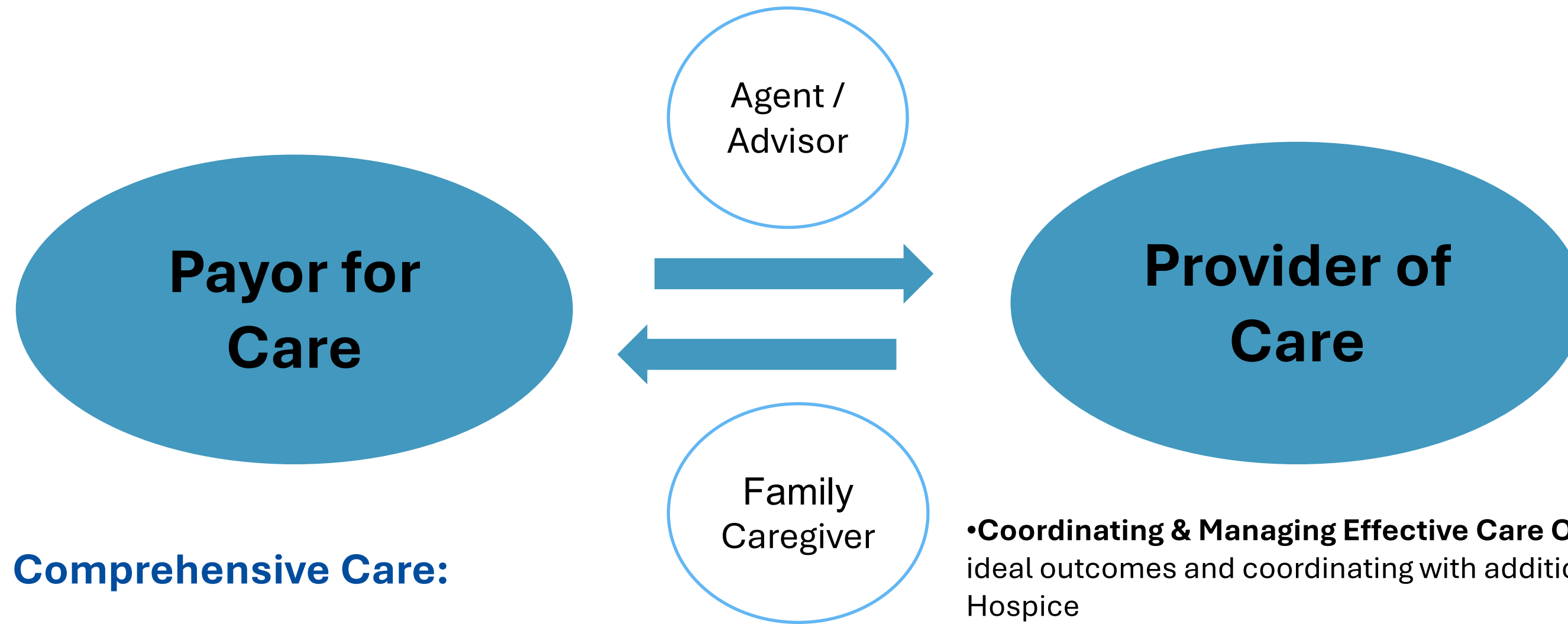
MedAmerica: 2.3 Stars

[MedAmerica Reviews: See What Customers Are Saying](#)

Do claimant experiences & market perception influence new business / sales opportunity for the industry?



Connected Payors: The Need for Comprehensive Care



Comprehensive Care:

A Claimant-centered approach to health care that coordinates the delivery of all the care the client needs to meet their health goals and needs. It considers the impact of a client's health on their life and well-being, and plans and coordinates care around their physical, mental, and cognitive health.

- Coordinating & Managing Effective Care Outcomes:** Designing care plans for ideal outcomes and coordinating with additional services, Home Health, PT, OT, Hospice
- Quality services:** Ensuring quality services, protecting rights, and promoting available social services. Helping claimants achieve their care goals.
- Early detection, Prevention, Safety and Rehabilitation**
- Family Support, Engagement & Training:** Training and equipping family to be able to participate in their loved one's care adequately.
- Care at Home Success:** Family support and consultation, respite, technology implementation, home modification, adaptive/supportive equipment



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We Want to Hear From You. Leave a Rating & Review.



Module Option

2025 Supplemental Health Co...

- Event Feed
- Agenda
- Community Engagement
- Conference Resources
- Speakers
- Attendees
- Exhibitors
- Sponsors
- Ratings & Reviews**
- Leaderboard

Agenda Option

Detail

General Session – Supplemental Health Industry Overview

Date and Time

★★★★★ (no ratings yet)

Sean O' Donnell, LLIF

Location

Session Chat

Add To Calendar



Thank You



Navigate With Confidence



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ACTUARIES**