

March LTC News/Views

In like a lion, where's my kite? Now we "March" to spring and summer, enjoy another socially-distanced St. Patrick's Day, a return to the Final Four basketball pool, and participate in the ongoing Hunger Games search for Covid-19 vaccine shots for our elderly and vulnerable family members. These miraculous vaccines, entirely different from the usual stuff we shoot up to flight measles, the flu, etc., are defying mass-production but will lead to brave new worlds of disease prevention. Just not today!

Carrier News

- **Genworth** earnings per share rose 580 percent, yeah, not a typo missing a (.) somewhere in the middle – just including the information in case anyone is interested, in case anyone might have a long term care policy with this carrier and appreciates a little financial improvement.
- **Mutual of Omaha** makes sure to be in contact with agencies on a weekly basis, and February's output included updates to underwriting – face to face assessments being conducted virtually thank you very much – adjustments in how the company will be communicating with applicants when one spouse is declined, where an applicant is rated, and updates on the ongoing "rate adjustment" state-by-state. NY has not yet been approved for this change, fire sale!!
- **National Guardian Life** (not yet approved in NY but hope lives) has acquired Everplans, a company that helps people manage, organize, securely store and share critical information with those in their lives who may need it during an emergency, or in the event of death. A natural fit for a company in the business of helping people face life's financial challenges.
- **Transamerica** applications must be submitted in time to arrive at the carrier no later than March 30.

Meetings, Greetings, Continuing Education

- March 3 – FPA & SFSP virtual CE program – "Savvy Social Security Planning" presented by Benjamin Rizzuto of Janus Henderson Investors. 8:00 am to 10:00 am, 2-CE credits for NYS insurance and CFP licenses. Contact admin@nyfpa.org to sign up!
- Lifespan winter classes, enjoyed online from the comfort of your living room, just move the desk a little, turn off the Zoom call, banish the dog to another room -- Tai Chi, balance training, living healthy with diabetes, you name it, Lifespan's got it. info@lifespanrochester.org for times, signup and Covid-19 information.

Media and News

- First off, in one of the scandals du jour, we have the breakdown of Covid-19 deaths listed in the D&C, for all the local skilled nursing homes, by county. Why is this news to use? Would you

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want to send a client to the winner in this category? We realize that much of this was just bad luck, especially as the pandemic got rolling last March and April, but there were some “WTF” moments for some facilities with 5-star reputations, pre-pandemic. Our state government failed to release these numbers for almost a year, politicians certainly didn’t consider it to be “good news,” might as well have a handy reference guide for future use, just ask.

- Nifty article out of the Wall Street Journal, a reader asking for a recommendation on long term care coverage, a company or type of policy. The answer – first, find a knowledgeable, independent producer/agent. Good answer.
- Additional articles for the asking, covering what to consider when preparing to age at home, the impact of Covid-19 on all care settings.
- The American Association for Long Term Care Insurance (AALTCI) reports on 2019 and 2020 claims information. Dollars and number of policyholders are up, even though media would lead one to believe that nursing home/assisted living = death from Covid. Like that 105 year old who survived two pandemics, and devours bourbon-soaked raisins on a daily basis

As we spring forward in a few weeks, break out our recipes for corned beef and cabbage, and pretend we’re Irish, enjoy the longer days, but prepare for major-league snow and 80-degree temperatures! March is like that.

Andrea Graham