

**Producers Advisory Council
Minutes – October 17, 2007**

Attendance:

Marcy Morrison	DOI	Janet Van Dorn	SFSP
Peg Brown	DOI	Katie Aplin	State Farm
Philip Lyons	DOI	Michael Houtari	CAHP
Julie Hoerner	DOI	Penny Baldwin	CIC
Tom Abel	DOI	Aaron Eisenach	LTC Forum
Gary Frisch	PIIAC	Coleen Love	NAIFA-CO
Hart Axley	NAIFA-CO		

The meeting was called to order by Chair Gary Frisch. Minutes of the meeting of September 26, 2007, were approved as distributed.

Tom Abel reviewed the bulletins in the process of being written concerning LTC partnerships. The first bulletin addresses the requirement for the Commissioner to certify that each LTC policy complies with the NAIC model. Procedures to review policies prior to certification are being formulated; the Commissioner will actually review each policy in detail rather than rely on the carrier to certify compliance. The forms will be reviewed for compliance. As state Medicaid and asset protection is involved, Health Care and Finance will review also.

Bulletin 2 will require 5% compounded annually for inflation for the partnership policies. There was much discussion on this issue mainly centering on the need for this inflation protection for policy holders in the older age brackets. The use of age bands was suggested. Also, removal of a mandate over the age of 75. It was noted that in the four states having had partnership programs the inflation rate has been 5%.

Bulletin 3 will indicate there will be no requirement in Colorado that an existing policy be exchanged for a Partnership plan. (Some states do require exchange.)

Bulletin 4 will address asset protection, Medicaid, Medicare, and notice that federal laws may change.

Bulletin 5 will be a general bulletin for Producers explaining licensing and training requirements. Noted, the DOI will review course detail, not an outline only, for approval.

There was discussion concerning “something to show consumers” that a producer has been certified to sell LTC Partnerships. Suggested was that following the 16 hours of training the producer initiate notifying the DOI and, after verification, the DOI provide the producer a written statement of certification. It was also noted that a producer selling life and annuity products with a LTC rider must comply with the LTC education requirements.

The next regularly scheduled meeting will be held December 12, 2007.

The meeting adjourned,
Respectfully submitted, Coleen Love