

The Academy and Public Policy

*The Academy's work on major
public policy issues*



AMERICAN ACADEMY *of* ACTUARIES

Copyright © 2010 by the American Academy of Actuaries
November 2010

Health Care Reform and Implementation

- Challenges and opportunities
- Issues
- Tactics
- Takeaways



AMERICAN ACADEMY *of* ACTUARIES

Copyright © 2010 by the American Academy of Actuaries
November 2010

2

Challenges / Opportunities

- Nonpartisan
- Professional organization, not a trade organization
- Provide constructive information
- Confidentiality with Capitol Hill staff and other policymakers
- Resources are limited
(but valuable)



Issues - Reform

- CLASS Act / long-term care
- Excise tax on employer-sponsored coverage
- Individual mandate, risk pooling and market reforms
- Gender considerations / risk classification
- Medical professional liability and antitrust exemption
- Health insurance premium oversight
- Medical cost growth
- Medicare sustainability



Issues - Implementation

- Annual/lifetime limits
- CLASS Act
- Early retirement reinsurance program
- Extension of dependent coverage to age 26
- Grandfathering provisions
- Medical loss ratio requirements
- Pre-existing conditions exclusions
- Premium review



AMERICAN ACADEMY *of* ACTUARIES

Copyright © 2010 by the American Academy of Actuaries
November 2010 5

Tactics

Policymakers	Media
Public: Health care reform webpage and implementation webpage, "Critical Issues" papers, issues briefs, other work products, analyses	
Public: Comment letters, Capitol Hill briefings, webinars, testimony	Public: News releases and statements, media briefings, interviews, placements
Private: Meetings, briefings	Private: Off-the-record and background interviews



AMERICAN ACADEMY *of* ACTUARIES

Copyright © 2010 by the American Academy of Actuaries
November 2010 6

Academy Message Reaches the Senate



Sen. John Cornyn cited an Academy meta-analysis on consumer-driven health plans.

C-SPAN2 - Feb. 25, 2010



Sen. Lamar Alexander cited Academy comment letter regarding adverse selection and entered letter into Senate record.

C-SPAN2 - March 1, 2010



AMERICAN ACADEMY of ACTUARIES

Copyright © 2010 by the American Academy of Actuaries
November 2010 7

Academy Message on the Air Waves



AMERICAN ACADEMY of ACTUARIES

Copyright © 2010 by the American Academy of Actuaries
November 2010 8

Other Issues

- Financial regulatory reform
- Retirement security issues
- Insurance issues



Financial Regulatory Reform

- Issues
 - Government oversight of insurance
 - The Academy developed concepts for successful systemic risk regulation.
 - Systemic risk regulation
 - The Academy supported creating a governmental systemic risk regulator.
 - Federal Insurance Office; Office of Financial Research
 - The Academy has urged for the creation of an Office of the Actuary within the FIO and within the OFR



Retirement Security Issues

- Social Security
 - The Academy continues to advocate for increasing the retirement age as part of a solution to address program's actuarial.
- Longevity risk and other retirement risks
 - The Academy has supported using risk pooling options to manage retirement risks.
 - The Academy also has stressed the need for improving financial literacy



Other Insurance Issues

- STOLA
- Oil spill liability limits
- Gender-rating for life insurance in Mass.



Getting Involved

- Become a member
- Volunteer with the Academy's committees
- Join AcademyAdvisors
- Participate in comment periods
 - Your input is vital during information-gathering processes and strengthens the final product
 - Your participation allows the Academy to speak with one united voice
- Let us know what public interest issues are important to you
- Stay updated on the issues:
 - *Actuarial Update*
 - Academy newsroom

