



# Genworth Financial

AALTCI Presentation  
Women and Long Term Care

November 5, 2006

# Women and LTCI

The Odds

When and Where

Why and How Long

Conclusions

# Women and LTCI

## The Odds

- Women represent a greater portion of older Americans, accounting for almost 60 percent of the population 65 and older in 2000
- An even larger percentage, two thirds, of the population 85 and older
- 8 out of 10 centenarians are women

Source: National center for Health Statistics, Published as part of U.S. Census Bureau Report, 65+ in the United States: 2005









# Women and LTCI

## The Odds

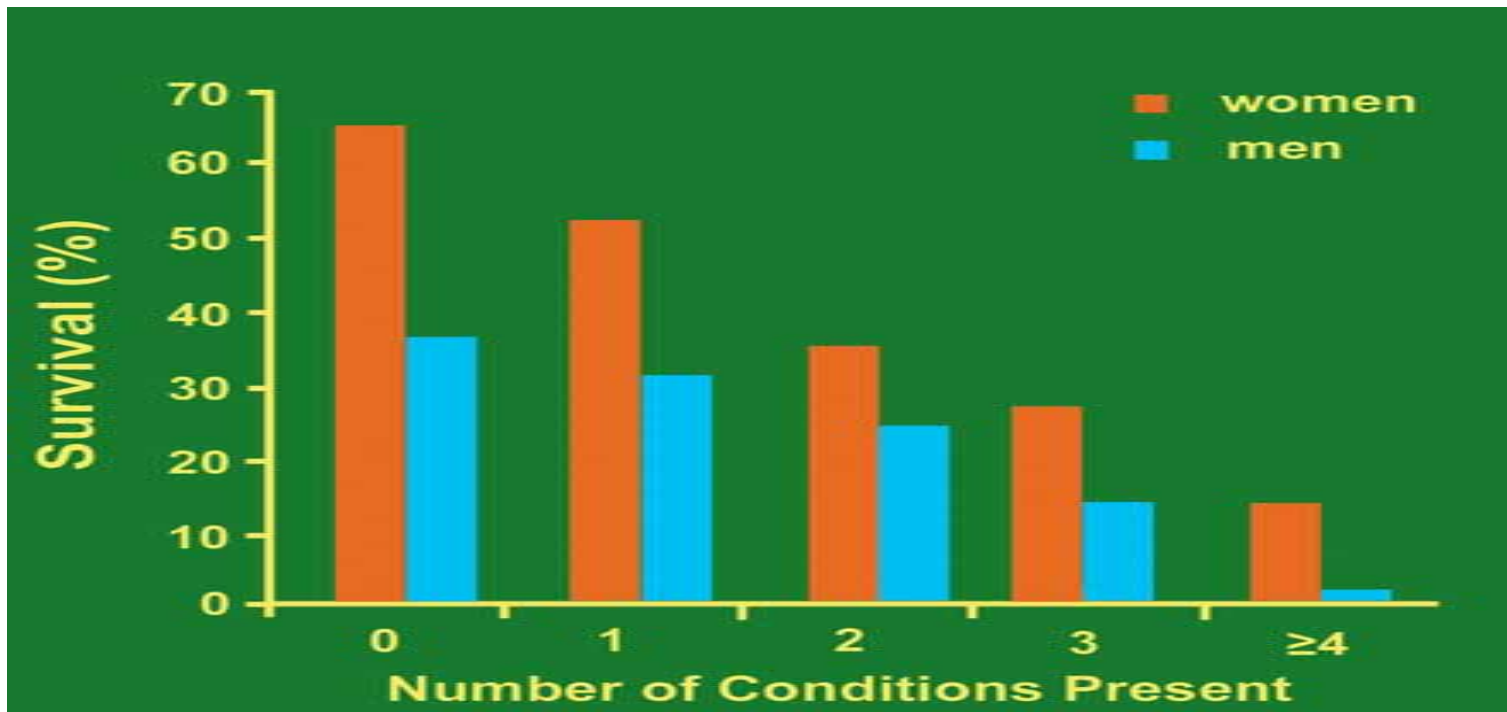
- Of the 15 leading causes of death in America - men have a much higher likelihood of experiencing those that are “quick”
  - Accident (#5) – twice as likely
  - Homicide (#15) – three times as likely
  - Suicide (#11) – four times as likely
  
- The male to female ratio is reversed in only one category - women are slightly more likely to die from Alzheimer’s disease



# Women and LTCI

## The Odds

- When faced with the same multiple risk factors, women have 10 times the chance of reaching age 85



Source: Terry et al. J Am Ger Soc 2005

# Women and LTCl

## The Odds

- As a result of differences in the common causes of death, and the odds of surviving with multiple risk factors –  
women, as compared to men, spend twice as many years in a disabled state at the end of their lives
  - 2.8 years if they live past 65
  - 2.9 years if they live past 75
  - 3.0 years if they live past 80
- Genworth Financial pays out \$2.50 in benefits to a female policyholder for every \$1.00 it pays out to a male policyholder

# Women and LTCI

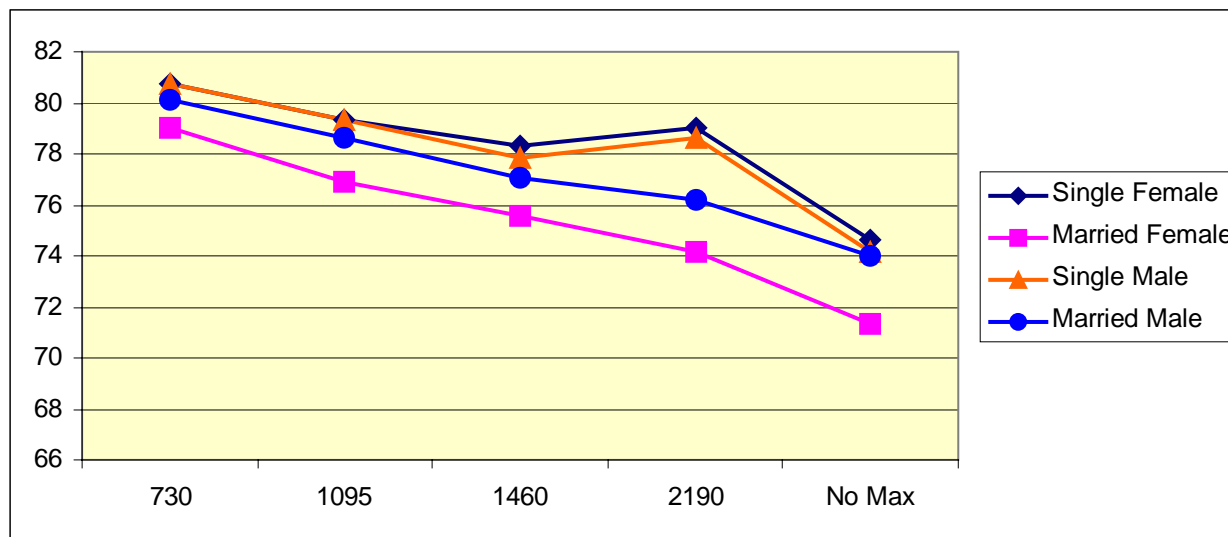
## When and Where

- Genworth policyholders, all demographics, most commonly begin to claim at age 80 (rounded to the five)
- The second most common age group is
  - 75 for married women
  - 85 for single women
  - 85 for married men
  - 75 for single men

# Women and LTCI

## When and Where

- Genworth policyholders, all demographics, appear to delay filing a claim until a later age if they have limited benefits



# Women and LTCL

## When and Where

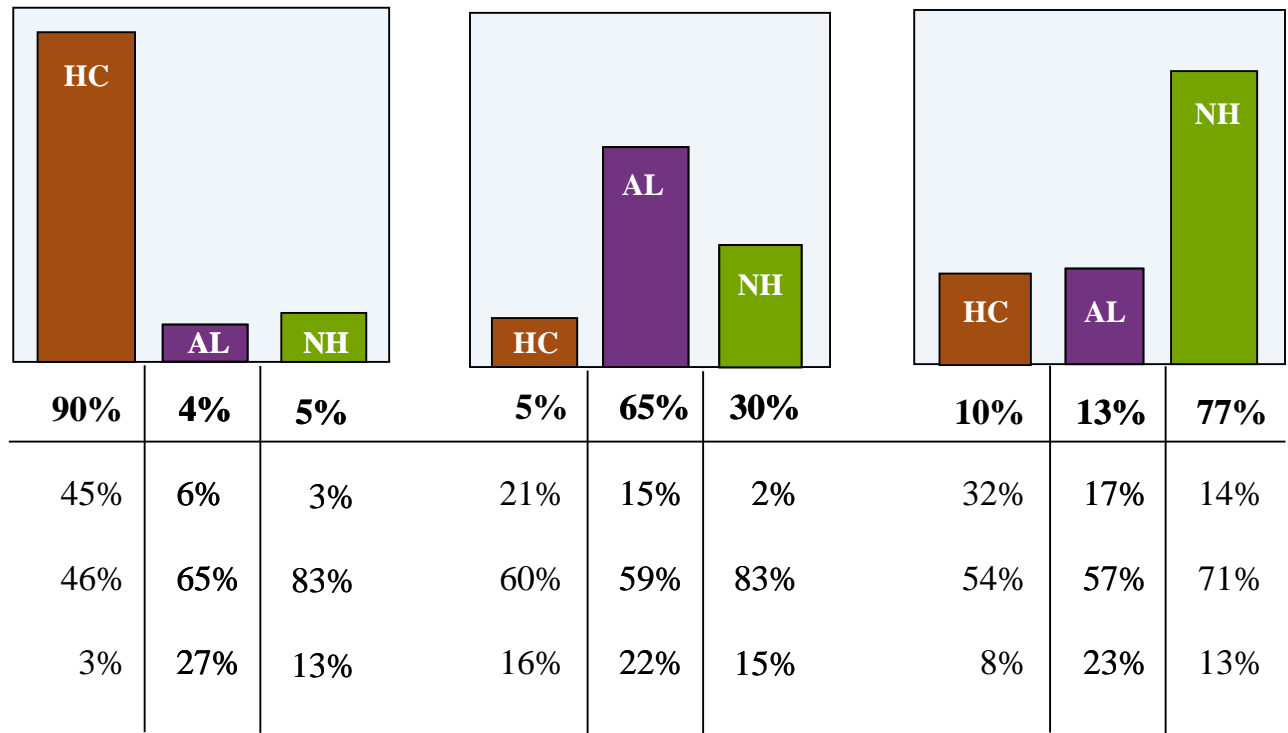
First Benefit  
Claimed was:

HC 75%

AL 12%

NH 13%

Last Benefit  
Claimed was:



# Women and LTCI

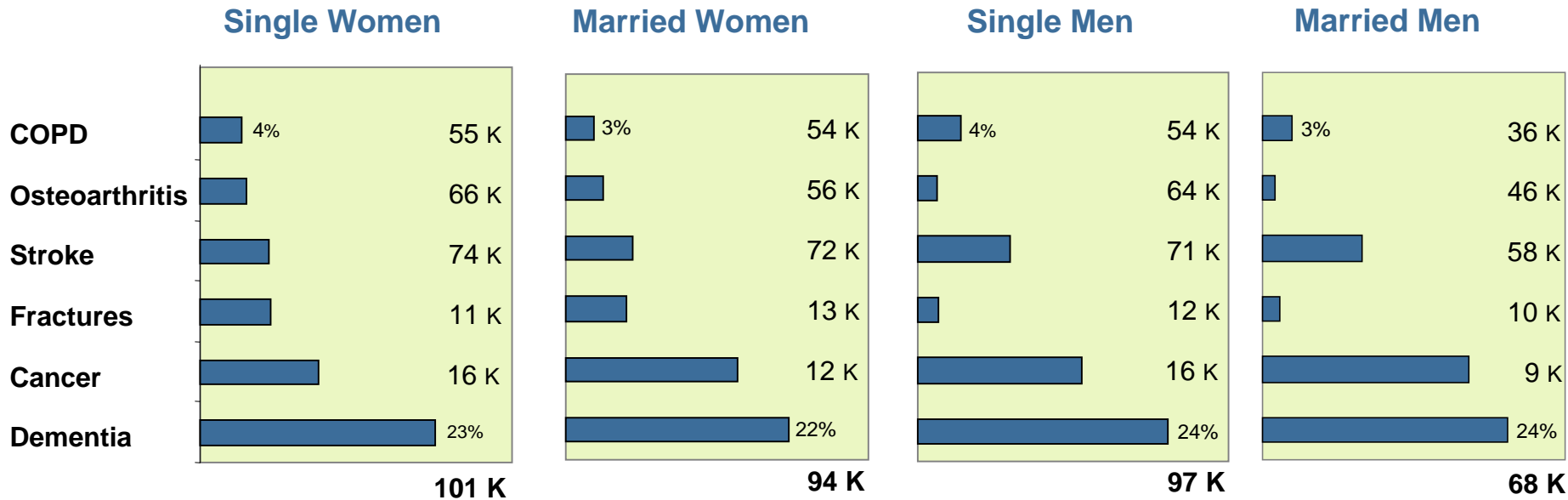
## When and Where

- ❖ If married females leave the ALF they tend to go to HC not NH
- If single males leave the NH they tend to go to ALF not HC
- ❖ Females are twice as likely to recover in HC than males
- Recover rates for other benefits are similar
- ❖ Single women are 110% more likely to exhaust than married men
- Single women are 70% more likely to exhaust than married women
- ❖ Single women are 22% more likely to exhaust than single men

# Women and LTCI

## Why and How Long

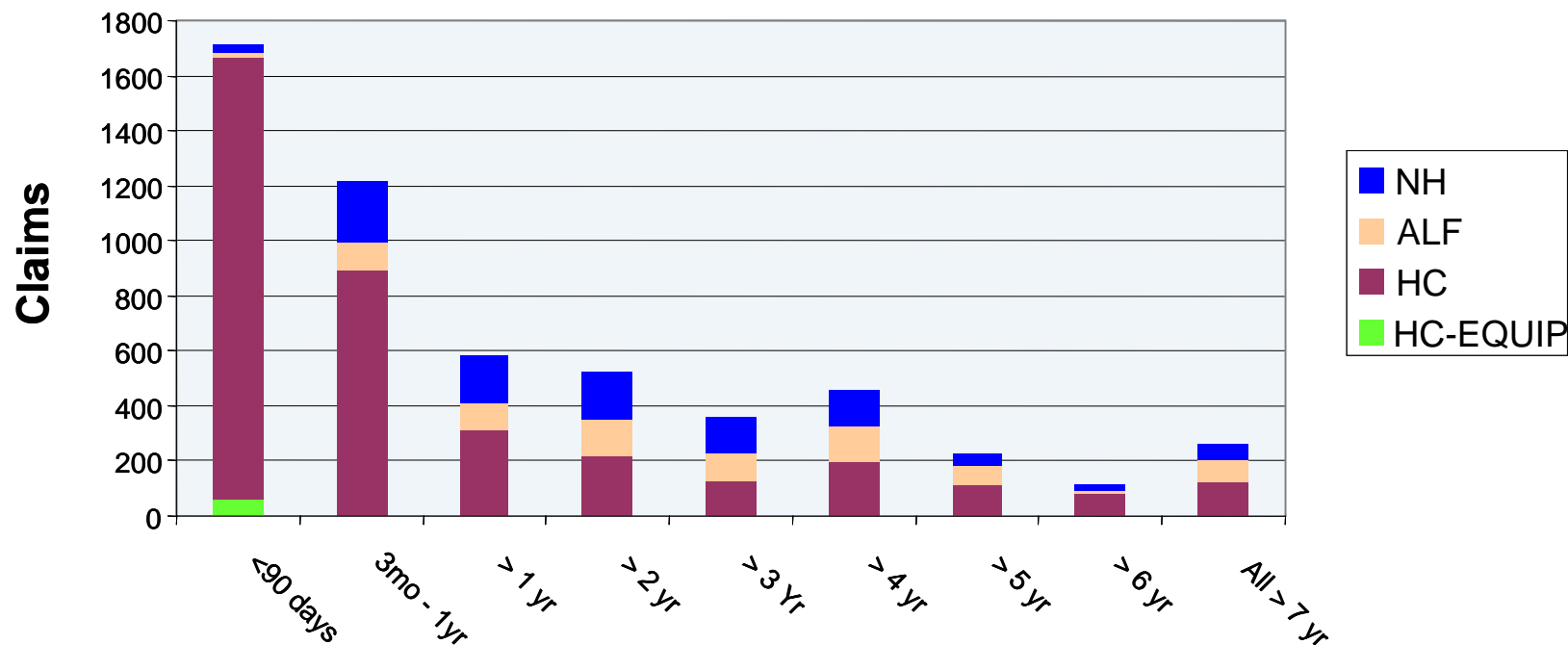
- Osteoarthritis and fractures are significant causes of claims for women
- Married men use far fewer benefits for the same type of claim



# Women and LTCI

## Why and How Long

- Population of assisted living facility claimants, for all durations, is primarily single men and women. For all claims over 3 years – nursing home population is over 60% single female – 85% for claims over 5 years

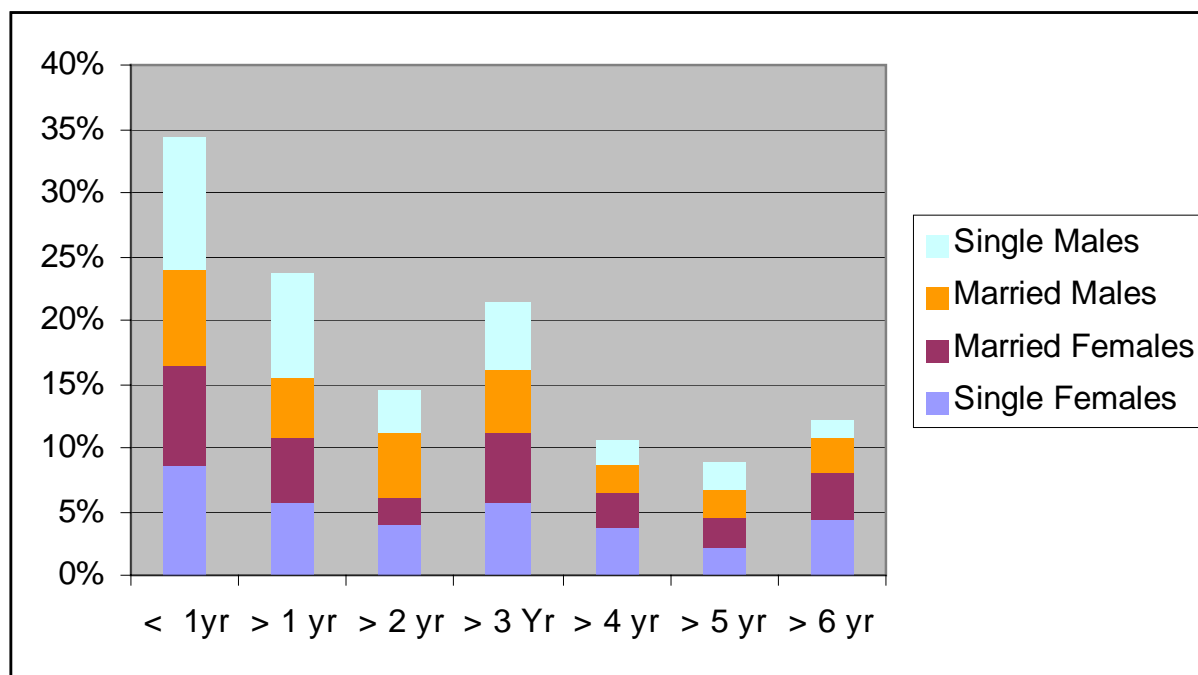




# Women and LTCI

## Why and How Long

- Percent of each demographic population to reach a certain length of claim is not significantly different



# Women and LTCl

## Conclusions

- Key differences between men and women
  - Cost of the claim
  - Reason for claim differs in just 2 categories
  - Women die at lower rates than men even when there is no difference in the presence of risks
  - Length of claim is not different on a percentage basis
  - NH confinement

# Women and LTCl

## Conclusions

- No difference between men and women
  - In benefit utilization based on availability
  - Rates of recovery exception: HHC
  
- More significant differences exist between marrieds and singles
  - Age at claim
  - Benefit exhaustion
  - Transitions
  - Reason for claim
  - ALF confinement