

Management, Operations & Technology

Robots et al

Deb Mitra



17th Annual Intercompany Long Term Care Insurance Conference



**Caregiver
Availability
/ Cost**

**Consumer Appeal
/ Perceived Value
Of Product**



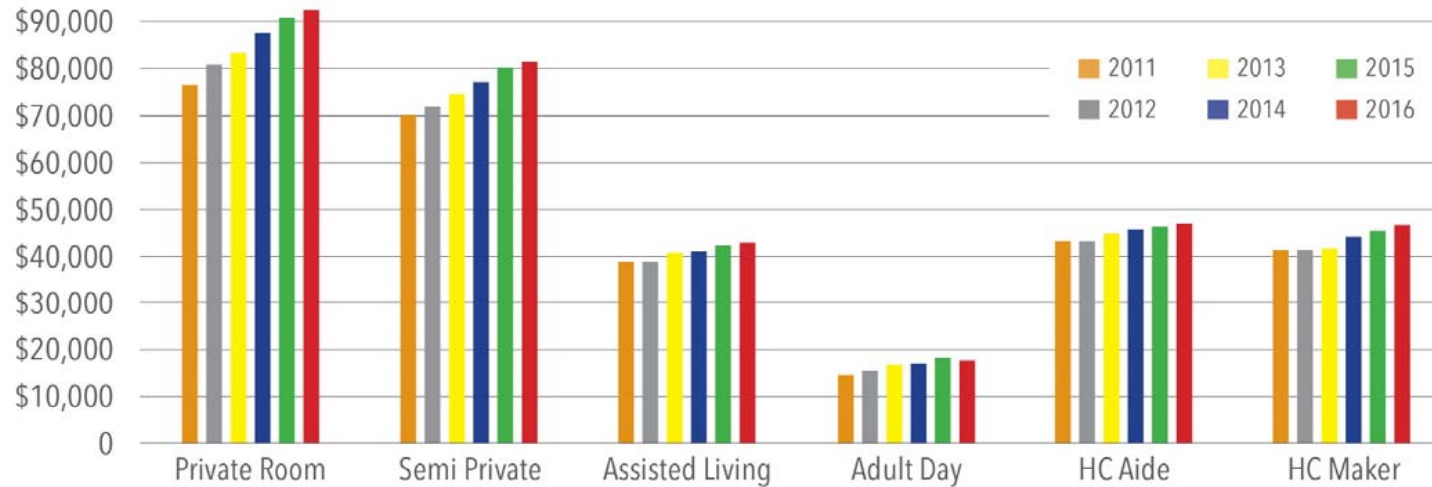
Strain On Caregiving Resources

- Rising Number Of Seniors...
Increasing Need For Caregivers
- Shortage Of Caregivers
- Declining Availability Of
Family Caregiving Resource +
Geographic Separation




- Rising Cost Of Home
Care
- Potential For Higher
Institutionalization

Context – Annual Cost of Care Continues To Rise



National Median Results:

(2016 Rates)

	5 Yr CAGR	Change vs. 2015
 Private Room Nursing Home	3.51%	1.24%
Semi-Private Room Nursing Home	3.12%	2.27%
Assisted Living Facility	2.16%	0.78%
Adult Day Care	2.53%	-1.25%
 Home Care Home Health Aide	1.28%	1.25%
Home Care Home Maker	2.13%	2.56%

Genworth Cost of Care Survey, conducted by CareScout®, April 2016



Consumer adoption barrier – lack of perceived value

Home care – preferred place to receive care, yet...

- Lack of consistency, standardization
- Rising costs
- Consumer attitudes towards privacy

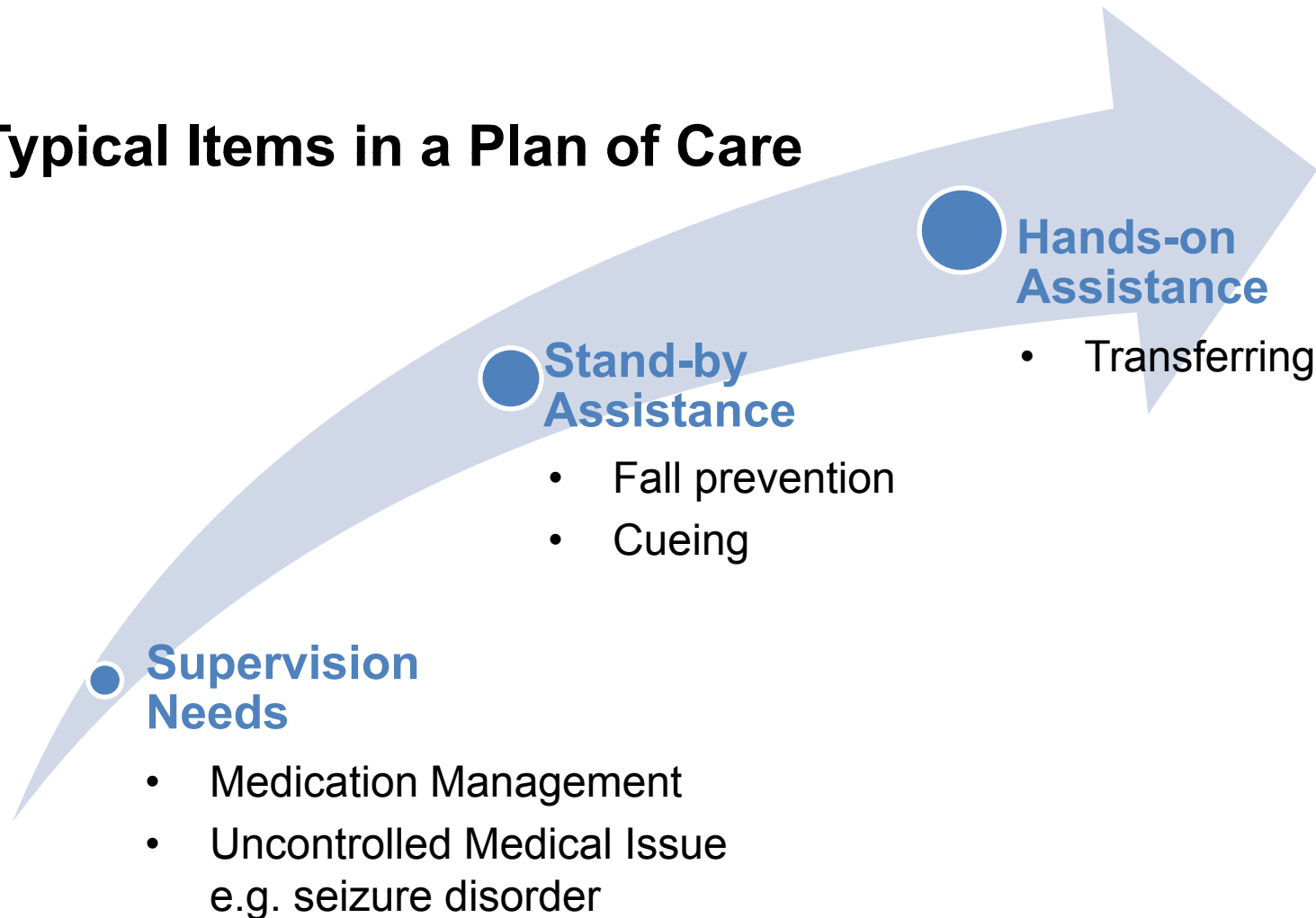
Product evolution – expanding benefits beyond core care

- Growth of Assisted Living
... need for supervisory assistance, but not always active assistance

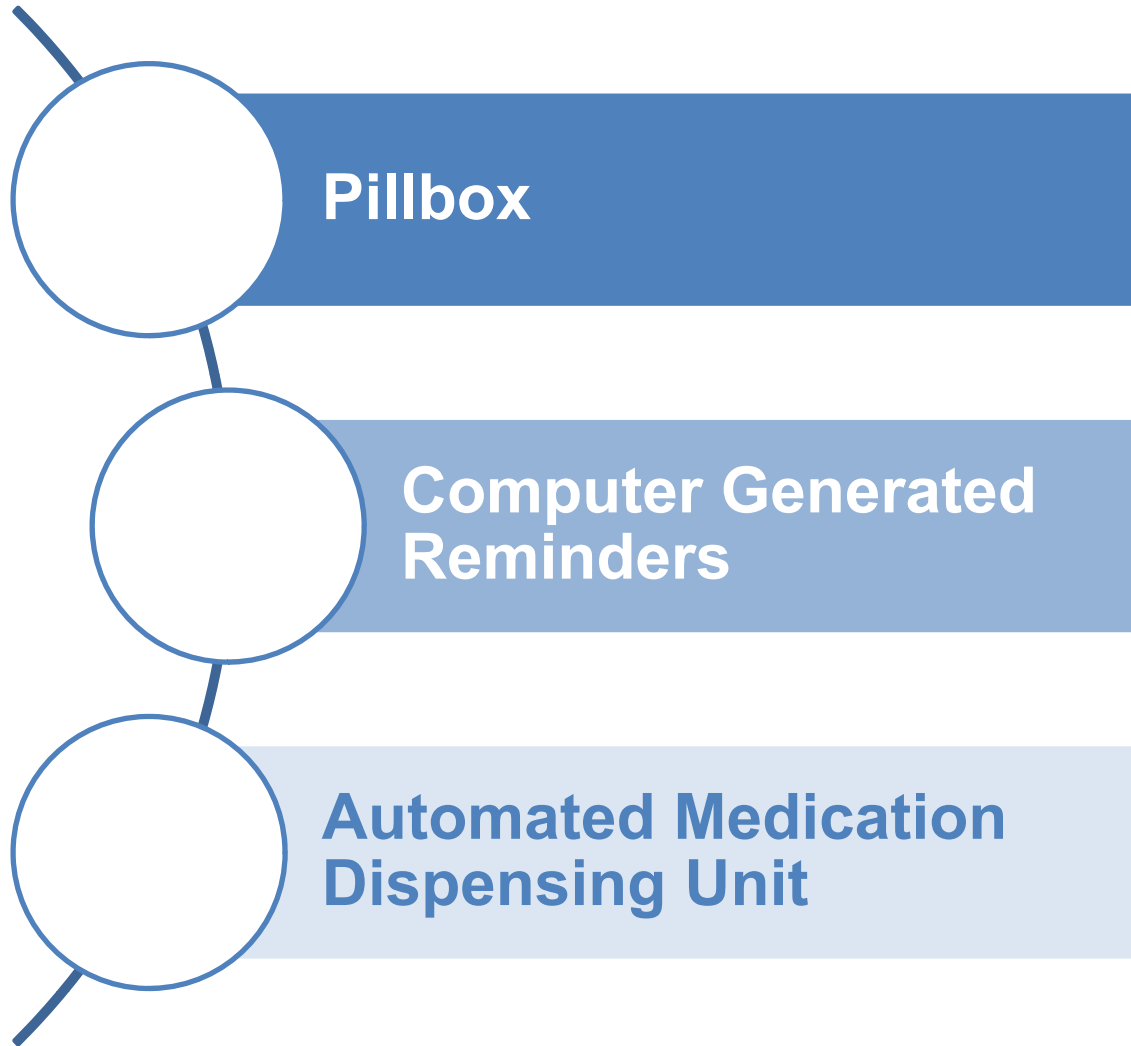
**CAN TECHNOLOGY PLAY A ROLE IN ADDRESSING
THE CAREGIVER SHORTAGE/ RISING COST,
AND HELP CREATE GREATER CONSUMER VALUE?**



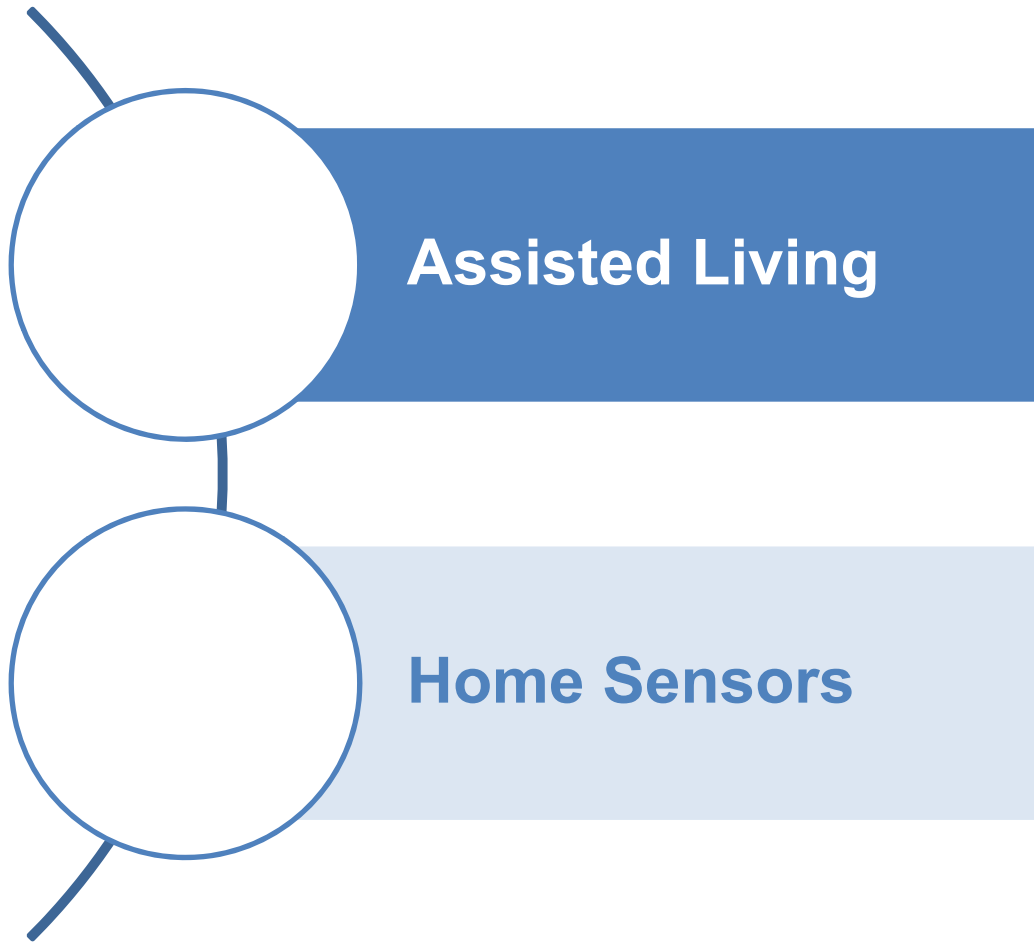
Typical Items in a Plan of Care



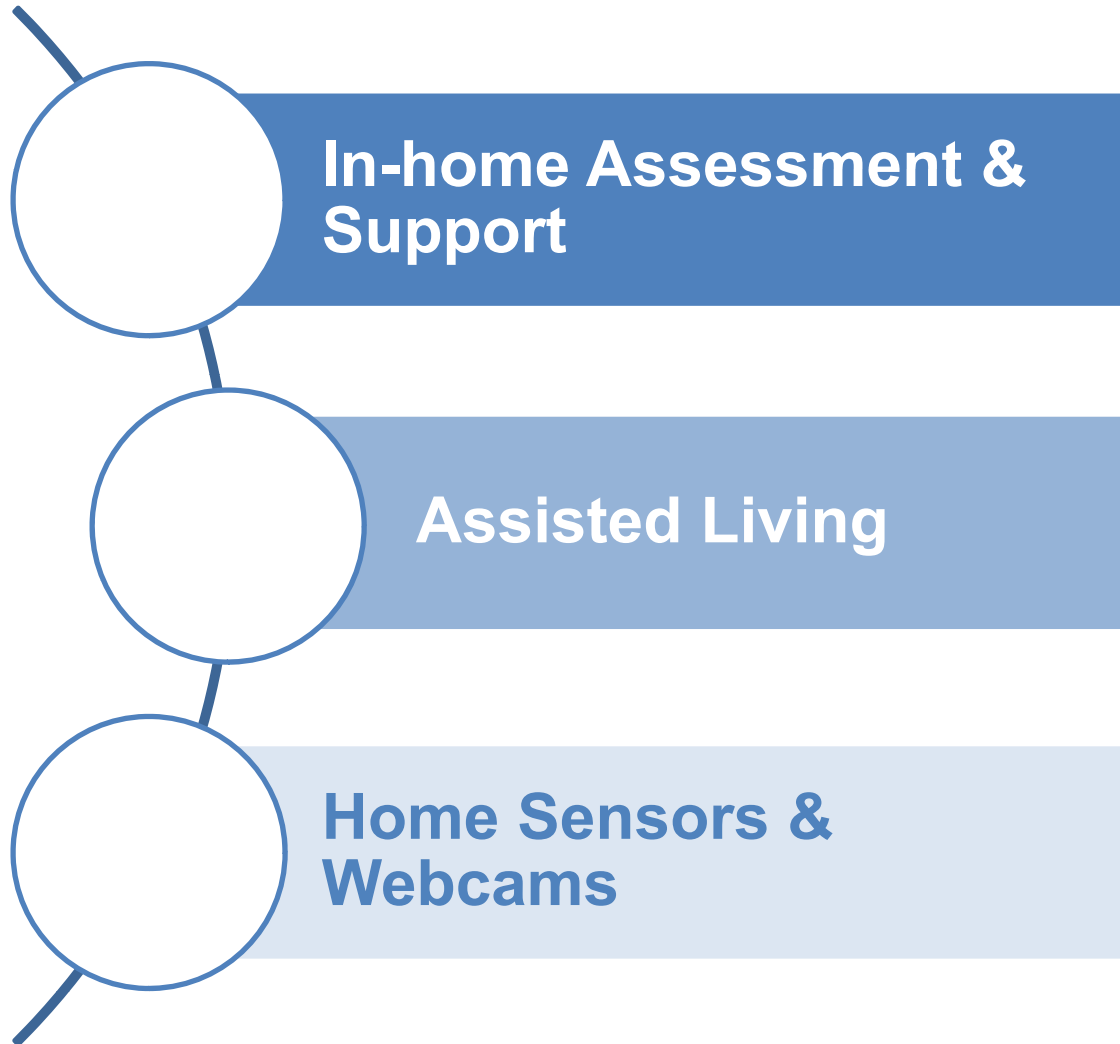
Supervision Needs – Medication Management



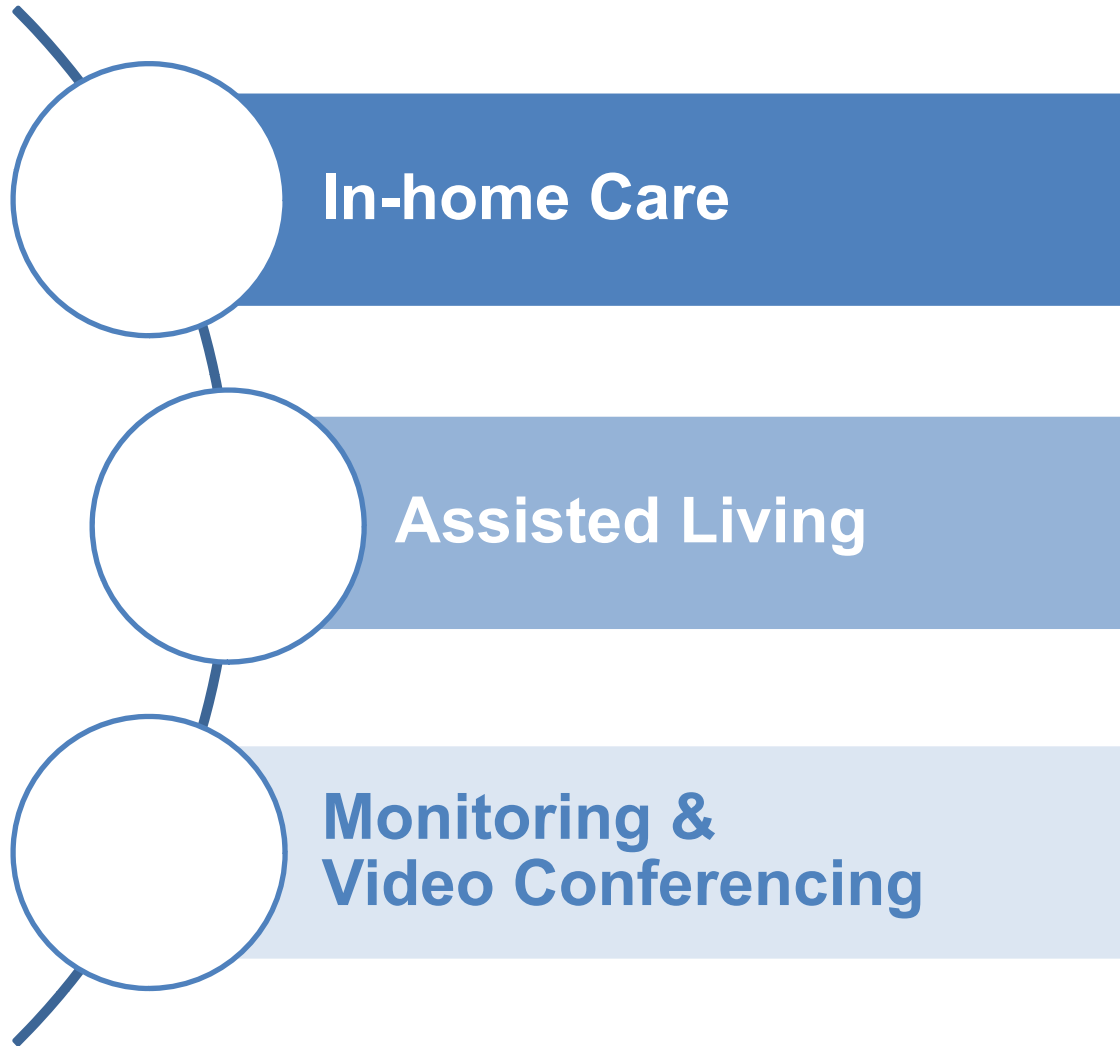
Supervision Needs – Uncontrolled Medical Issue



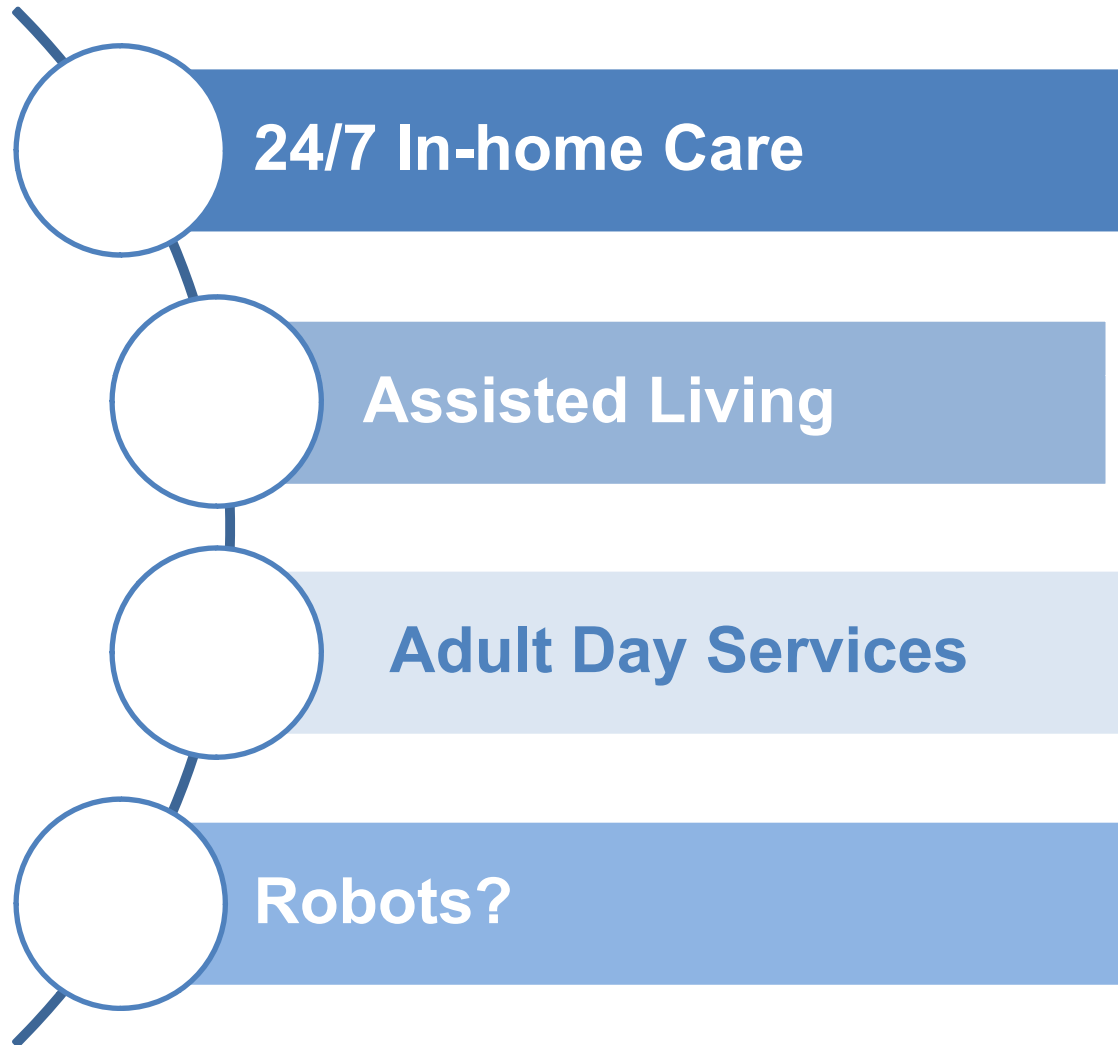
Stand-by Assistance – Fall Prevention



Stand-by Assistance – Cueing



Stand-by Assistance – Hands-on Care



BUT, WAIT...
**CAN TODAY'S POLICIES COVER ANY OF THESE
TECHNOLOGIES?**



- **Equipment Benefits**
- **Alternate Plan Of Care**
- **Taking A Broader Definition Of Care**
 - Does “Hands-on” Care Necessarily Need To Be “Human Hands-on Care”?

**Leveraging Technology Can Provide Consumer Value
And Help In Bending The Cost Curve**

HOW CAN OUR PRODUCTS EVOLVE TO LEVERAGE THESE TECHNOLOGIES?



- **Revisit value of Tax Qualification**
 - Development of prevention and rehabilitation strategies

- **Leverage technology to fill in the gaps instead of the core**
 - Integrating with Transition support, Social Well-Being, Essential Daily Activities without regard to setting
 - Leverage Technology To Address The “Wants” – That Create Consumer Value, Preserving Insurance For Core Care “Needs”

- **Use a broader definition of “Alternate Plan of Care”**



- 1 Process Simplification**
- 2 Improving Health Outcomes**
- 3 Leveraging Analytics For Care Management**