

January 24th 2022.

My name is Howard Benjamin,

In 2001, a long-term care policy was purchased from General Electric Company. Subsequently, the policy was transferred to Genworth Financial company.

Initially the premiums were approximately \$3000 per annum for the combined policies for my wife and I. The policies were closed to new subscribers in 2005.

Beginning in 2008, the first of many premium increases was sought by Genworth and approved by the Maryland Insurance Administration. This will result in total premiums approaching \$10,000 per annum by next year. House

Bill 62 provides for a credit for taxpayers with adjusted gross income of less than \$250,000 for policies purchased before 2005. With current and future premiums likely continuing to rise; withal insurance providers claiming their actuaries originally underestimated longevity rates, and totally dismissing policyholders abilities to pay rising premiums, any credit against these premiums would obviously be most welcome and necessary.

As a final note, mortality rates have shown deaths risen since 2019, and the current pandemic has shown deaths in nursing homes to be proportionately much higher than that of the general population.

