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February 8, 2021

The Honorable Delores Kelley
Chair, Senate Finance
Miller Senate Office Building
3 East
Annapolis, MD 21401

RE: Senate Bill 652 - Public Health - Long-Term Care Planning-FAV

Dear Chair Kelley:

The American Council of Life Insurers (ACLI) is a Washington, D.C. – based trade association with 280 member companies operating in the United States and abroad. ACLI advocates in federal, state, and international forums for public policy that supports the industry marketplace and the 75 million American families that rely on life insurers' products for financial and retirement security. ACLI members offer life insurance, annuities, retirement plans, long-term care and disability income insurance, and reinsurance, representing more than 94 percent of industry assets and premiums. Specifically, each day, life insurers pay out \$36.3 million in life insurance and annuities to Maryland families and businesses. The ACLI supports Senate Bill 652.

The ACLI urges you to advance Senate Bill 652. This bill grew out of legislation considered initially in your Committee four years ago. That 2017 legislation, Senate Bill 696/ House Bill 953, created a task force to study the public health issues surrounding the need for long-term care among Maryland Citizens. A critical conclusion of the report was the need for long-term care planning. This legislation will ensure that the state is putting necessary information about the need for longterm planning in the hands of Marylanders who need it the most.

Sincerely,



Michelle Carroll Foster

Cc: Senate Finance Committee

The American Council of Life Insurers (ACLI) is the leading trade association driving public policy and advocacy on behalf of the life insurance industry. 90 million American families rely on the life insurance industry for financial protection and retirement security. ACLI's member companies are dedicated to protecting consumers' financial wellbeing through life insurance, annuities, retirement plans, longterm care insurance, disability income insurance, reinsurance, and dental, vision and other supplemental benefits. ACLI's 280 member companies represent 94 percent of industry assets in the United States.

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