



**Pease International Tradeport
Portsmouth, New Hampshire**

For Immediate Release:
Thursday, February 13, 2003

Contact: Debra Caruso
(212) 907-0051
debrajcaruso@aol.com

**FEDERAL LONG TERM CARE INSURANCE PROGRAM ANNOUNCES
OPEN SEASON PRELIMINARY RESULTS**

*Federal Long Term Care Insurance Program
On Track to Become Largest Employer-Sponsored LTC Insurance Plan in U.S.*

(SAN ANTONIO, Thursday, February 13, 2003)— Long Term Care Partners, LLC, a joint partnership formed by John Hancock Life Insurance Company (John Hancock) and Metropolitan Life Insurance Company (MetLife), announced today that 265,000 members of the "Federal Family" have applied for insurance under the Federal Long Term Care Insurance Program, which was created by an Act Of Congress in 2000 and is sponsored by the U.S. Office of Personnel Management (OPM). When underwriting is complete on all Open Season applicants (by early spring), the Program is expected to be the largest employer-sponsored long term care insurance program in the country, with more than 215,000 enrollees.

In remarks at the 16th Private Long Term Care Insurance Conference, Frank Titus, Assistant Director for Long Term Care Insurance at OPM, said, "The Federal Long Term Care Insurance Program's Open Season was extremely successful both in terms of educational outreach and participation. We've seen strong support for the Program demonstrated in Congress, in Federal agencies, and ultimately in the number of people who applied. OPM is proud of the first-year success of the Program—one of the most flexible, inclusive, and affordable long term care insurance programs ever developed."

The end of the Open Season also marked the close of the most comprehensive education and enrollment campaign ever conducted for long term care insurance. According to Titus, the 2002 marketing campaign for the Federal Long Term Care Insurance Program was a multi-phase, multi-media program designed to help individuals access information, understand their risks, and consider their options. "Our education campaign, which began in February 2002 and continued through the end of the year,

unfolded the way the framers of the Long-Term Care Security Act of 2000 envisioned. We touched eight million people through meetings, mailings, and the web site, more than one million of whom requested information kits. Of those who requested kits, more than 25% applied for coverage. Now more people than ever before know about and understand the value of planning for long term care. The huge number of applicants reflects not only the success of the campaign, but also the recognition that the Federal Program offers excellent value, with its flexible informal care benefits, generous provision of Care Coordination and Information Counseling services, third-party claims appeal process, international benefits, and other features not commonly found in long term care insurance plans.”

Paul Forte, Chief Executive Officer of Long Term Care Partners, LLC, a 15-year veteran of the long term care insurance industry, noted, “The Federal Long Term Care Insurance Program is a landmark in the industry. Its success demonstrates that the public and private sectors, working together, can help individuals take responsibility for their long term care needs without relying on taxpayers and already strained government programs such as Medicaid. I believe that the Federal Program will become the new standard for consumer excellence in the industry and the benchmark against which all future long term care insurance coverage will be measured.”

To date, enrollees in the Federal Long Term Care Insurance Program are nearly evenly split between two groups: active employees, members of the uniformed services, and their spouses; and annuitants, their spouses, and other qualified relatives. Approved applicants are 54% female and 46% male. The average age of an active civilian enrollee in the Program is 51; the average age of an active uniformed services enrollee in the Program is 45. The average age of a civilian or Postal annuitant in the Program is 65; the average age of a retired uniformed services enrollee in the Program is 63.

Nearly 70% of the group opted for one of four prepackaged plans. The most popular plan design was the Comprehensive 100 Plan with the automatic compound inflation option, offering a \$100 daily benefit amount, a 3-year benefit period, and a 90-day waiting period. Overall, nearly 70% of the group chose the automatic compound inflation option, one of the highest take-up rates in the employer market. “We take particular pride,” said OPM’s Titus, “in our success in educating applicants about the importance of automatic compound inflation protection.”

The annualized premium for the Federal Long Term Care Insurance Program is projected to be more than \$250 million, significantly higher than most programs on a per-enrollee basis. This is largely attributable to three factors: no upper age limitation, a larger proportion of older enrollees (e.g., Federal retirees) than most employer group programs, and success in promoting the selection of automatic inflation protection.

About the Federal Long Term Care Insurance Program

The Federal Long Term Care Insurance Program, sponsored by the U.S. Office of Personnel Management and administered by Long Term Care Partners, LLC, is a voluntary long term care insurance program offered to Federal employees and annuitants (including the U.S. Postal Service), active and retired members of the uniformed services, their spouses, as well as other qualified relatives. It was created by the Long-Term Care Security Act of 2000. Open Season for the Federal Long Term Care Insurance Program ended on December 31, 2002. The Program continues to be available to eligible applicants with full underwriting.

A web site for the Federal Long Term Care Insurance Program, www.ltcfeds.com, offers online applications, an interactive calculator to provide customized price quotes based on age and choice of benefits, and educational resources about long term care and long term care insurance. Information may also be obtained by calling 1-800-LTC-FEDS (1-800-582-3337), TTY: 1-800-843-3557. OPM also has a web site, found at www.opm.gov/insure/ltc.

About Long Term Care Partners

Long Term Care Partners, LLC is a joint partnership formed by John Hancock Life Insurance Company (John Hancock) and Metropolitan Life Insurance Company (MetLife) to administer the Federal Long Term Care Insurance Program. It is located in Portsmouth, New Hampshire.

About John Hancock

John Hancock Financial Services (**NYSE: JHF**) and its affiliated companies, which include John Hancock Life Insurance Company, together provide a broad array of insurance and investment products and services to retail and institutional customers. As of December 31, 2002, John Hancock and its subsidiaries had total assets under management of \$127.6 billion.

About MetLife

MetLife, a subsidiary of MetLife, Inc. (**NYSE: MET**), is a leading provider of insurance and other financial services to individual and institutional customers. The MetLife companies serve approximately 12 million individuals in the U.S. and companies and institutions with 33 million employees and members. MetLife also has international insurance operations in 12 countries. As of December 31, 2002, MetLife Inc. had total assets under management of \$299.2 billion. For more information about MetLife, please visit the company's web site at www.metlife.com.

#

PR-2003-05 02-03

The Federal Long Term Care Insurance Program is administered by Long Term Care Partners, LLC, and offered by:

John Hancock Life Insurance Company, Boston, MA 02117

Metropolitan Life Insurance Company, New York, NY 10010