

# ASSET-BASED LONG-TERM CARE PRODUCT DETAILS

Carrier Name	Global Atlantic	Lincoln Financial	Lincoln Financial
Product Name	ForeCare	MoneyGuard Market Advantage	MoneyGuard II 2020
Type of Coverage	LTC	LTC	LTC
LTC License Required?	Yes	Yes	Yes
Product Type	Fixed Annuity	Variable Universal Life	Universal Life
Issue Ages	50 - 80	30-70	40 - 70
Couple's Discount	Yes. Both partners must apply	Yes Both partners need not apply	Yes. Both partners need not apply
Minimum Death Benefit	\$35,000	\$50,000	\$50,000
Maximum Death Benefit	Single Insured: \$400,000 Joint Insured: \$600,000	\$500,000	2-year Initial LTC Benefit Period: \$500,000 3-year Initial LTC Benefit Period: \$750,000
Benefit Duration	Single Standard: 72 Months Single Premier: 72 Months Joint Standard: 84 Months Joint Premier: 90 Months	Base (Guaranteed): 36 Months Extension of benefit duration is based on market performance.	24 Months 36 Months 48 Months 60 Months 72 Months 84 Months
Lifetime Benefits	No	No	No
Underwriting Type	Simplified	Simplified	Simplified
Phone Interview	Cognitive interview only for applicants over 70	Yes, interview also available, cognitive only for those over age 60	Yes
Medical Records Paramed	No	No	No
Underwriting Classes	Standard (x2 leverage) Premier (x3 leverage)	Couple Standard	Couple Standard
Benefit Type	Reimbursement	Reimbursement; Flex Care Cash offers 50% of daily benefit as cash benefit	Reimbursement
Premium Duration	Single Premium	Single Premium Recurring Premium design allows for premiums to be paid at any time up to age 75 without underwriting. Any premium paid that increases the LTC Benefit will be subject to underwriting if the policy is past year 15, or the insured has passed attained age 75 (whichever is later)	Single Premium Recurring Premium up to 25 years; based on age at time of issue
LTC Premium Tax Deductibility	No	No	No
Qualifications	Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.	Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.	Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.
Benefit Uses	Qualified, documentable long-term care expenses	Qualified, documentable long-term care expenses, except for Flex Care Cash which has no restrictions	Qualified, documentable long-term care expenses
Elimination Period	Home Health: 0 Days All Other Services: 90 Days	All Services: 0 Days	All Services: 0 Days
Inflation Options Available	5% Compound	Market Driven 5% Compound	3% Compound 5% Compound
Return of Premium	No	No; Based on underlying cash surrender value	Basic: 80% all years after premium is paid Vested: 100% starting year 6
Residual Death Benefit	N/A	Lesser of 5% of initial Specified Amount or \$10,000	Lesser of 5% of initial Specified Amount or \$10,000
Waiver of Premium	No	No	No
Waiver of Policy Charges	Yes	No	No
International Benefits	None	100% up to 36 months Type of Care: Facility only	Base Policy: 100% Extension: 0% Type of Care: Facility only
<a href="#">Please see the LTC and CI Foreign National &amp; Foreign Travel Details Cheat Sheet for additional details</a>			
Source of Funds	Non-Qualified Funds: Yes Qualified Funds: No	Non-Qualified Funds: Yes Qualified Funds: Indirectly (via SPIA, etc.)	Non-Qualified Funds: Yes Qualified Funds: Indirectly (via SPIA, etc.)
States Not Available	NY, CT	CA, DC, MT, VI	Only available in CA
Additional Details	No Return of Premium; Cash Surrender Value only. In most cases, the Cash Surrender Value is no less than the initial premium, less costs incurred for optional Inflation Protection. The Cash Surrender Value is subject to Market Value Adjustment.	Effective May 10, 2021, issue ages for MoneyGuard Market Advantage® in Washington are now 40-70.	

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Not binding. For informational purposes only.  
Please consult carrier specific documentation for additional detail.

# ASSET-BASED LONG-TERM CARE PRODUCT DETAILS

Carrier Name	Lincoln Financial	Lincoln Financial	Nationwide
Product Name	MoneyGuard III 2020	MoneyGuard NY	YourLife CareMatters
Type of Coverage	LTC	LTC	LTC
LTC License Required?	Yes	Yes	Yes
Product Type	Universal Life	Universal Life	Universal Life
Issue Ages	40 - 80	40 - 79	Single Premium: 40 - 69 Recurring Premium: 40 - 75
Couple's Discount	Yes. Both partners need not apply	No	Yes. Both partners need not apply
Minimum Death Benefit	\$50,000	\$75,000	2-year Initial LTC Benefit Period: \$60,000 3-year Initial LTC Benefit Period: \$90,000
Maximum Death Benefit	\$500,000	2-year Initial LTC Benefit Period: \$500,000 3-year Initial LTC Benefit Period: \$750,000	2-year Initial LTC Benefit Period: \$500,000 3-year Initial LTC Benefit Period: \$750,000
Benefit Duration	36 Months 48 Months 60 Months 72 Months 84 Months	24 Months 36 Months 48 Months 60 Months 72 Months 84 Months	24 Months 36 Months 48 Months 60 Months 72 Months 84 Months
Lifetime Benefits	No	No	No
Underwriting Type	Simplified	Simplified	Simplified
Phone Interview	Yes	Yes	Yes
Medical Records Paramed	No No	No No	No No
Underwriting Classes	Couple Standard	Couple Standard	Non-Tobacco Couple Non-Tobacco Single Tobacco Couple Tobacco Single
Benefit Type	Reimbursement	Reimbursement	Cash Indemnity
Premium Duration	Single Premium Recurring Premium up to 40 years; based on age at time of issue	Single premium 3-Pay 5-Pay 7-Pay 10-Pay	Single Premium 5-pay 10-pay
LTC Premium Tax Deductibility	No	No	No
Qualifications	Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.	Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.	Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.
Benefit Uses	Qualified, documentable long-term care expenses	Qualified, documentable long-term care expenses	No restrictions
Elimination Period	All Services: 0 Days	All Services: 90 Days	All Services: 90 Days
Inflation Options Available	3% Compound 5% Compound	Initial LTC Benefit Period: 3% Simple 2% Compound Extension of Benefit Rider: 3% Simple 5% Compound	3% Simple 5% Compound
Return of Premium	Basic: 70% all years after premium is paid Vested: 100% starting year 10	Single Premium: 100% all years Recurring Premium: None	Single Premium: Vested; 100% starting year 6 Recurring Premium: 100% after all premiums are paid
Residual Death Benefit	Lesser of 5% of initial Specified Amount or \$10,000	10% of initial Specified Amount	20% of initial Specified Amount
Waiver of Premium	No	No	No
Waiver of Policy Charges	No	No	No
International Benefits	100% up to 36 months Type of Care: Facility only	Base Policy: 100% Extension: 100% Type of Care: Facility only	Base Policy: 50% Extension: None Type of Care: No restrictions
<a href="#">Please see the LTC and CI Foreign National &amp; Foreign Travel Details Cheat Sheet for additional details</a>			
Source of Funds	Non-Qualified Funds: Yes Qualified Funds: Indirectly (via SPIA, etc.)	Non-Qualified Funds: Yes Qualified Funds: Indirectly (via SPIA, etc.)	Non-Qualified Funds: Yes Qualified Funds: Indirectly (via SPIA, etc.)
States Not Available	CA, NY	Available only in NY	MT
Additional Details	Terminal Illness Rider: one-time payment for 25% to 75% of the current specified amount of death benefit, up to \$250K.	Terminal Illness Rider: one-time payment no less than 25% or more than 75% of current Specified Amount, less any outstanding indebtedness.	Terminal Illness Rider: one-time payment no less than \$10K or more than \$250K, less any outstanding indebtedness.

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# ASSET-BASED LONG-TERM CARE PRODUCT DETAILS

Carrier Name	Nationwide	OneAmerica	OneAmerica
Product Name	Nationwide CareMatters II	Asset Care	Asset Care 1
Type of Coverage	LTC	LTC	LTC
LTC License Required?	Yes	Yes	Yes
Product Type	Universal Life	Participating Whole Life (no assumed dividends)	Interest Sensitive Whole Life
Issue Ages	30 - 75	Single: 35 - 80 Joint: 35 - 80	Single: 35 - 80 Joint: 35 - 80
Couple's Discount	Yes. Both partners need not apply	No	No
Minimum Death Benefit	\$60,000	\$50,000	No Minimum Death Benefit Minimum Premium \$10,000
Maximum Death Benefit	\$500,000	\$1,500,000	\$1,500,000
Benefit Duration	24 Months 36 Months 48 Months 60 Months 72 Months 84 Months	Single Life: 25 months 33 months 50 months 66 months 75 months 100 months Lifetime	Joint Life: 33 months 50 months 66 months 100 months Lifetime
Lifetime Benefits	No	Yes	Yes
Underwriting Type	Simplified	Simplified	Simplified
Phone Interview	Yes	Yes	Yes
Medical Records Paramed	No	Only for cause	Only for cause
Underwriting Classes	Non-Tobacco Couple Non-Tobacco Single Tobacco Couple Tobacco Single	Full Underwriting only Preferred Non-Tobacco Preferred Tobacco Standard Non-Tobacco Standard Tobacco	Full Underwriting only Preferred (Non-Smoker) Standard (Smoker) Preferred (Non-Smoker) Table 5 - 8 Standard (Smoker) Table 5 - 8
Benefit Type	Cash Indemnity	Reimbursement	Reimbursement
Premium Duration	Single Premium 5-Pay 10-Pay Pay to 65 (ages 30 - 54) Pay to 100 (ages 30 - 65)	Single Premium 5-Pay 10-Pay 20-Pay Pay to 95	Base Policy: Single Premium COB Rider: Single Premium 10-Pay 20-Pay Pay to 100
LTC Premium Tax Deductibility	Yes	Yes	Yes
Qualifications	Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.	Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.	Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.
Benefit Uses	No restrictions	Qualified, documentable long-term care expenses	Qualified, documentable long-term care expenses
Elimination Period	All Services: 90 Days. Once met, LTC benefits for first 90 days are paid retroactively.	Home Health: 0 Days All Other Services: 90 Days	Home Health: 30 Days All Other Services: 90 Days
Inflation Options Available	3% Simple 3% Compound 5% Compound Medical Inflation Index	3% Compound 5% Compound	Base Policy (state variations): 5% Simple 5% Compound COB Rider: 2% Compound 3% Compound 4% Compound 5% Compound
Return of Premium	Vested: *Single Premium & 5-Pay: 100% starting year 6 *10-pay & Pay to 65: 100% starting year 11 *Pay to 100: Not available One-Time Step Up: 80% year 1; 100% starting year 11 *Not available on Pay to 100 Minimum ROP/Max LTC: Cash Surrender Value only	Distinct product with full ROP on life, Acceleration of Benefit (AOB), and Continuation of Benefit (COB) premium. Must use 50 month AOB + 50 month COB. Does not apply to Inflation Protection premium.	Base Policy: Yes COB: No
Residual Death Benefit	20% of initial Specified Amount	None	None
Waiver of Premium	Pay to 100: LTC premiums are waived; life insurance premium is due All other premium schedules: All premiums due, or insured may elect a reduced paid-up policy	Yes	Base Policy: No COB: Yes
Waiver of Policy Charges	No	Yes	No
International Benefits	Base Policy: 100% Extension: None Type of Care: No restrictions	CA: Base: 100% for 12 months per insured Extension: None Type of Care: Facility only	All other states: Base: 50% Extension: None Type of Care: Facility only
<a href="#">Please see the LTC and CI Foreign National &amp; Foreign Travel Details Cheat Sheet for additional details</a>			
Source of Funds	Non-Qualified Funds: Yes Qualified Funds: Indirectly (via SPIA, etc.)	Non-Qualified Funds: Yes Qualified Funds: Yes	Non-Qualified Funds: Yes Qualified Funds: No
States Not Available	NY, MT, CA	CA, NY	ONLY available in CA
Additional Details	1. All benefit periods are build on a 2 year SAP (Specified Acceleration Period) 2. Terminal Illness Rider: one-time payment no less than \$10K or more than \$250K, less any outstanding indebtedness.		1. 25 year maximum age range for joint insureds 2. Sunset of Asset Care 1 begins July 1, 2019. Please see official carrier communication for specific timelines by state

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# ASSET-BASED LONG-TERM CARE PRODUCT DETAILS

Carrier Name	OneAmerica		OneAmerica		OneAmerica	
Product Name	Asset Care 2		Asset Care 3		Asset Care 4	
Type of Coverage	LTC		LTC		LTC	
LTC License Required?	Yes		Yes		Yes	
Product Type	Interest Sensitive Whole Life		Interest Sensitive Whole Life		Interest Sensitive Whole Life	
Issue Ages	Single: 59½ - 80 Joint: 59½ - 80		Single: 59½ - 80 Joint: 59½ - 80		Single: 20 - 80 Joint: 20 - 80	
Couple's Discount	No		No		No	
Minimum Death Benefit	No Minimum Death Benefit Minimum Premium \$20,000		No Minimum Death Benefit Minimum Premium \$20,000		Ages 20-50: \$100,000 Ages 50+: \$50,000	
Maximum Death Benefit	\$1,500,000		\$1,500,000		\$1,500,000	
Benefit Duration	Single Life: 25 months 33 months 50 months 66 months 100 months Lifetime	Joint Life: 33 months 50 months 66 months 100 months Lifetime	Single Life: 25 months 33 months 50 months 66 months 100 months Lifetime	Joint Life: 33 months 50 months 66 months 100 months Lifetime	Single Life: 25 months 33 months 50 months 66 months 100 months Lifetime	Joint Life: 33 months 50 months 66 months 100 months Lifetime
Lifetime Benefits	Yes		Yes		Yes	
Underwriting Type	Simplified		Simplified		Simplified	
Phone Interview	Yes		Yes		Yes	
Medical Records	Only for cause		Only for cause		Only for cause	
Paramed	Full underwriting only		Full underwriting only		Full Underwriting only	
Underwriting Classes	Preferred (Non-Smoker) Standard (Smoker) Preferred (Non-Smoker) Table 5 - 8 Standard (Smoker) Table 5 - 8		Preferred (Non-Smoker) Standard (Smoker) Preferred (Non-Smoker) Table 5 - 8 Standard (Smoker) Table 5 - 8		Preferred (Non-Smoker) Standard (Smoker) Preferred (Non-Smoker) Table 5 - 8 Standard (Smoker) Table 5 - 8	
Benefit Type	Reimbursement		Reimbursement		Reimbursement	
Premium Duration	Base Policy: NQ Annuity 1035 Life Insurance Cash Value 1035	COB Rider: Single Premium 10-Pay 20-Pay Pay to 100	Base Policy: Qualified Rollover	COB Rider: Single Premium 10-Pay 20-Pay Pay to 100	Base Policy: 10 - 20-Pay Pay to 100	COB Rider: Single Premium 10-Pay 20-Pay Pay to 100
LTC Premium Tax Deductibility	Yes		Yes		Yes	
Qualifications	Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.		Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.		Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.	
Benefit Uses	Qualified, documentable long-term care expenses		Qualified, documentable long-term care expenses		Qualified, documentable long-term care expenses	
Elimination Period	Home Health: 30 Days All Other Services: 90 Days		Home Health: 30 Days All Other Services: 90 Days		Home Health: 30 Days All Other Services: 90 Days	
Inflation Options Available	Base Policy (state variations): 5% Simple 5% Compound	COB Rider: 2% Compound 3% Compound 4% Compound 5% Compound	Base Policy (state variations): 5% Simple 5% Compound	COB Rider: 2% Compound 3% Compound 4% Compound 5% Compound	Base Policy (state variations): 5% Simple 5% Compound	COB Rider: 2% Compound 3% Compound 4% Compound 5% Compound
Return of Premium	Base Policy: Yes	COB: No	Base Policy: Yes	COB: No	Base Policy: Yes	COB: No
Residual Death Benefit	None		None		None	
Waiver of Premium	Base Policy: No	COB: Yes	Base Policy: No	COB: Yes	Base Policy: Optional WOP Rider	COB: Yes
Waiver of Policy Charges	No		No		No	
International Benefits	CA: Base: 100% for 12 months per insured Extension: None Type of Care: Facility only	All other states: Base: 50% Extension: None Type of Care: Facility only	CA: Base: 100% for 12 months per insured Extension: None Type of Care: Facility only	All other states: Base: 50% Extension: None Type of Care: Facility only	CA: Base: 100% for 12 months per insured Extension: None Type of Care: Facility only	All other states: Base: 50% Extension: None Type of Care: Facility only
	<a href="#">Please see the LTC and CI Foreign National &amp; Foreign Travel Details Cheat Sheet for additional details</a>					
Source of Funds	Non-qualified Annuity		Qualified Assets		Non-Qualified Funds: Yes Qualified Funds: No	
States Not Available	ONLY available in CA		ONLY available in CA		ONLY available in CA	
Additional Details	1. 25 year maximum age range for joint insureds 2. Sunset of Asset Care 2 begins July 1, 2019. Please see official carrier communication for specific timelines by state		1. 25 year maximum age range for joint insureds 2. Sunset of Asset Care 3 begins July 1, 2019. Please see official carrier communication for specific timelines by state		1. 25 year maximum age range for joint insureds 2. Sunset of Asset Care 4 begins July 1, 2019. Please see official carrier communication for specific timelines by state	

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# ASSET-BASED LONG-TERM CARE PRODUCT DETAILS

Carrier Name	OneAmerica		OneAmerica		OneAmerica	
Product Name	Annuity Care		Annuity Care II		Indexed Annuity Care	
Type of Coverage	LTC		LTC		LTC	
LTC License Required?	Yes		Yes		Yes	
Product Type	Fixed Annuity		Fixed Annuity		Indexed Annuity	
Issue Ages	50 - 85		40 - 80		40 - 85	
Couple's Discount	No		No		No	
Minimum Death Benefit	No Minimum Death Benefit Minimum Premium \$10,000		No Minimum Death Benefit Minimum Premium \$10,000		No Minimum Death Benefit Minimum Premium \$50,000	
Maximum Death Benefit	No Maximum Death Benefit Maximum Premium \$500,000		No Maximum Death Benefit Maximum Premium \$500,000		No Maximum Death Benefit Maximum Premium \$500,000	
Benefit Duration	Single Annuitant: 36 months 72 months Lifetime	Joint Annuitants: 36 months 72 months Lifetime	Single Life: 24 months 60 months 96 months 132 months	Joint Life: 30 months 33 months 102 months 138 months	Single Life: 24 months 48 months 72 months Lifetime	Joint Life: 30 months 60 months 90 months Lifetime
Lifetime Benefits	Yes		No		Yes	
Underwriting Type	Simplified		Simplified		Simplified	
Phone Interview	Base: No	COB Rider: Yes	Yes		Base: No	COB Rider: Yes
Medical Records Paramed	No		No		No	
Underwriting Classes	None		None		None	
Benefit Type	Reimbursement		Reimbursement		Reimbursement	
Premium Duration	Base Policy: Single Premium	COB Rider: Single Premium 10-Pay 20-Pay Pay to 100	Single Premium		Base Policy: Single Premium	COB Rider: Single Premium 10-Pay 20-Pay Pay to 100
LTC Premium Tax Deductibility	Yes		No		Yes	
Qualifications	Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.		Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.		Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.	
Benefit Uses	Qualified, documentable long-term care expenses		Qualified, documentable long-term care expenses		Qualified, documentable long-term care expenses	
Elimination Period	All Services: 7 Days		All Services: 90 Days		All Services: 60 Days	
Inflation Options Available	Base Policy: None	COB Rider: 2% Compound 3% Compound 4% Compound 5% Compound	Base Policy: None	COB Rider: 5% Compound	None	COB Rider: 2% Compound 3% Compound 4% Compound 5% Compound
Return of Premium	No		No		No	
Residual Death Benefit	No		No		No	
Waiver of Premium	No		No		No	
Waiver of Policy Charges	No		No		No	
International Benefits	CA: Base: 100% for 12 months per insured Extension: None Type of Care: Facility only	All other states: Base: 50% Extension: None Type of Care: Facility only	CA: Base: 100% for 12 months per insured Extension: None Type of Care: Facility only	All other states: Base: 50% Extension: None Type of Care: Facility only	CA: Base: 100% for 12 months per insured Extension: None Type of Care: Facility only	All other states: Base: 50% Extension: None Type of Care: Facility only
<a href="#">Please see the LTC and CI Foreign National &amp; Foreign Travel Details Cheat Sheet for additional details</a>						
Source of Funds	Non-Qualified Funds: Yes Qualified Funds: Yes		Non-Qualified Funds: Yes Qualified Funds: No CI, IRA, IRA		Non-Qualified Funds: Yes Qualified Funds: Yes	
States Not Available	CT, NH, NM, VT, NY				NY	
Additional Details	Pension Protection Act (PPA) compliant		Pension Protection Act (PPA) compliant		Pension Protection Act (PPA) compliant	

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# ASSET-BASED LONG-TERM CARE PRODUCT DETAILS

Carrier Name	Pacific Life	Securian Financial
Product Name	PremierCare	SecureCare
Type of Coverage	LTC	LTC
LTC License Required?	Yes	Yes
Product Type	Whole Life	Universal Life
Issue Ages	Single Premium: 30 - 75 Recurring Premium: 30 - 70	40 - 75
Couple's Discount	Yes. Both partners need not apply	Yes. Both partners need not apply
Minimum Death Benefit	\$60,000	\$50,000
Maximum Death Benefit	\$600,000	2-year Initial LTC Benefit Period: \$500,000 3-year Initial LTC Benefit Period: \$750,000
Benefit Duration	60 Months 72 Months 84 Months 96 Months	24 Months 36 Months 48 Months 60 Months 72 Months 84 Months
Lifetime Benefits	No	No
Underwriting Type	Simplified	Simplified
Phone Interview	Yes	Yes
Medical Records Paramed	No No	Only for Cause No
Underwriting Classes	Non-Smoker Couple Non-Smoker Single Smoker Couple Smoker Single	Non-Tobacco Couple Non-Tobacco Single Tobacco Couple Tobacco Single
Benefit Type	Reimbursement Optional Indemnity for 20% reduction in LTC benefit	Cash Indemnity
Premium Duration	Single Premium 5-pay 10-pay	Single Premium 5-Pay 7-Pay 10-Pay 15-Pay
LTC Premium Tax Deductibility	No	Yes
Qualifications	Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.	Unable to perform 2 of 6 ADL's, or needs "substantial supervision" due to cognitive impairment.
Benefit Uses	Reimbursement: qualified, documentable long-term care expenses. Indemnity: none.	No restrictions
Elimination Period	Reimbursement: Home Health 0 Days; All Other Services 90 Days Indemnity: All Services 90 Days	All Services: 90 Days
Inflation Options Available	3% Simple 5% Simple 5% Compound	3% Simple 3% Compound 5% Simple 5% Compound
Return of Premium	Full: 100% all years Vested: 100% starting year 9	Vested: 100% starting year 6.
Residual Death Benefit	Lesser of 5% of initial Specified Amount or \$5,000	Lesser of 10% of initial Specified Amount or \$10,000
Waiver of Premium	No	No
Waiver of Policy Charges	No	No
International Benefits	Base: 100% up to 24 months COB: None Type of Care: Facility only	Base: 50% COB: 50% Type of Care: No restrictions
	<a href="#">Please see the LTC and CI Foreign National &amp; Foreign Travel Details Cheat Sheet for additional details</a>	
Source of Funds	Non-Qualified Funds: Yes Qualified Funds: Indirectly (via SPIA, etc.)	Non-Qualified Funds: Yes Qualified Funds: Indirectly (via SPIA, etc.)
States Not Available	CA, NY	CA, NY
Additional Details	Terminal Illness Rider: one-time payment equal to the lesser of 75% of the face amount or \$250K. Minimum benefit \$500.	Reduced Paid-Up Benefit: if the owner stops paying premiums, he or she may receive a reduced paid-up benefit guaranteed for the rest of their life.

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# ASSET BASED LONG-TERM CARE GLOSSARY

Term	Definition
Asset Based Long-Term Care	A long-term care policy built on an asset, generally a life insurance policy or annuity. These policies provide a guaranteed death benefit if long-term care is not needed, guaranteed Return of Premium or Cash Surrender Value, tax-free long-term care benefits, and guaranteed premiums. Also referred to as hybrid, combination or linked benefit products.
Activities of Daily Living (ADL's)	Basic actions that independently functioning individuals perform on a daily basis: bathing, dressing, transferring, eating, continence, and toileting.
Benefit Duration	Represents a combination of a "base policy" (may be referred to as Acceleration for LTC or LTC Acceleration of Benefits, AOB) and an optional Extension of Benefits Rider (may be referred to as Continuation of Benefits, COB). The total benefit duration can range from 24 months up to an entire lifetime.
Cash Indemnity	Once a claim is approved by the Carrier, no monthly bills or receipts will need to be submitted, and up to the full monthly LTC benefit will be paid directly to the policy owner.
Traditional Indemnity	Once a claim is approved by the Carrier, no monthly bills or receipts will need to be submitted, and up to the full monthly LTC benefit will be paid directly to the policy owner. However, documentation of \$1 worth of qualified long-term care expenses may be required.
Reimbursement	Once a claim is approved by the carrier, only documented, qualified incurred expenses are paid, up to the stated monthly maximum policy benefit.
Couple's Discount	A discounted premium available to married couples or domestic partners as recognized in the state of policy issue at the time of application.
Elimination Period	Specified amount of time at the beginning of a chronic illness during which you receive covered services, but the policy does not pay benefits. Also known as a Deductible Period or Waiting Period.
International Benefits	Benefits available to an insured receiving qualified long-term care services outside of the United States, its territories or possessions.
LTC Premium Tax Deductibility	Premium (as opposed to a policy charge assessed against the cash value) specifically designated as long-term care premium (premium to accelerate the death benefit for care, premium to extend LTC benefits beyond death benefit depletion, and premium for inflation protection), is considered a health expense. Therefore, an individual or corporation may be able to deduct all or a portion of this premium. Please see carrier specific tax guides for further information.
Residual Death Benefit	The amount of guaranteed death benefit available to a beneficiary even after the death benefit has been fully accelerated for Long-Term Care expenses.
Return of Premium	The amount of premium returned to the policy owner upon surrender of the policy. The Return of Premium amount may be subject to a vesting schedule. Return of Premium options vary widely based on specific product selection and design.
Source of Funds	Refers to the tax-qualification of the asset being used for funding.
Waiver of Premium	Planned premiums are waived when an insured is on active claim.
Waiver of Policy Charges	Policy charges are waived when an insured is on active claim.
Simplified Underwriting	The majority of Asset Based LTC products undergo an Accelerated Underwriting/Simplified Issue process. Meaning, the potential insured is only subject to a Personal History Interview, MIB and prescription database check. Some Carriers may opt to obtain Attending Physicians Statements as well. All insureds deemed within a Table 4 risk are issued in the same rate class.
Full Underwriting	In lieu of Simplified Underwriting, some insureds may be subject to full/traditional underwriting to include a Paramed, blood/urine, EKG, etc. Carriers using a full underwriting platform will generally issue policies for risk class up through Table 8.

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