

## Long Term Care Assessment Tool

Long term care insurance is just one part of a family's contingency plan. It's critically important to work with your succession planning professional for assistance in determining how it fits into your overall plan.

<p>What types of care does the policy cover?</p> <p><i>Note: The policy should cover both skilled and nonskilled care.</i></p>	<p><input type="radio"/> Nursing home</p> <p><input type="radio"/> Alternative care facility</p> <p><input type="radio"/> Home health care</p> <p><input type="radio"/> Adult day care</p>
<p>What events trigger benefits?</p> <p><i>Note: The policy should use activities of daily living (ADLs) and cognitive impairment (Alzheimer's).</i></p>	<p><input type="radio"/> Medical necessity</p> <p><input type="radio"/> Inability to perform acts of daily living</p> <p><input type="radio"/> Cognitive impairment</p> <p><input type="radio"/> Prior hospitalization</p>
<p>Does the policy require a prior hospital stay before providing benefits for a long term care facility?</p>	<p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p>
<p>Does the policy require a stay in a long term care facility before providing home health care benefits?</p>	<p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p>
<p>Does the policy cover home health care?</p>	<p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p>
<p>Is respite care covered?</p> <p><i>Note: The elimination period should not apply to respite care.</i></p>	<p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p>
<p>What is the annual/monthly premium?</p> <p><i>Note: The policy should include assisted living; a facility-only plan is not recommended.</i></p>	<p>\$ _____</p>
<p>What, if any, discounts are available?</p>	
<p>Does the policy have a waiver of premium provision?</p> <p><i>Note: Most policies waive premiums after the insured has been receiving benefits for a specified period of time (i.e. 90 days).</i></p>	<p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p>

**What is the policy's daily benefit, and how much are local facilities charging for care?**

**Nursing home:**  
 Policy payment per day: \$ \_\_\_\_\_  
 Facility cost per day: \$ \_\_\_\_\_

**Alternate care facility:**  
 Policy payment per day: \$ \_\_\_\_\_  
 Facility cost per day: \$ \_\_\_\_\_

**Home health care:**  
 Policy payment per day: \$ \_\_\_\_\_  
 Facility cost per day: \$ \_\_\_\_\_

**Adult day care:**  
 Policy payment per day: \$ \_\_\_\_\_  
 Facility cost per day: \$ \_\_\_\_\_

**What are the policy's maximum lifetime limits?**

\$ \_\_\_\_\_ / \_\_\_\_\_ years

**Does the policy have inflation protection?**

**If yes, is the protection:**

- Yes
- No
- Simple
- Compound

**Does the policy have a guaranteed insurability rider?**

*Note: This allows the insured to increase his coverage without providing proof of health.*

- Yes
- No

**Is the policy guaranteed renewable?**

*Note: As long as the premiums are paid, the policy cannot be cancelled.*

- Yes
- No

**Will the policy be automatically upgraded if the insurance company offers a policy enhancement, without proof of insurability and without a premium increase?**

- Yes
- No

**What is the waiting or elimination period?**

\_\_\_\_\_ days

**What event(s) starts the waiting period?**

**What pre-existing conditions are specifically excluded from coverage?**

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