

Long Term Care Insurance Comparisons

(Example showing comparison of three companies)

Company Name	Company A	Company B	Company C
Policy name	Advantage I LTC	TransCare TQ	Integrated 7062
AM Best rating	A+ (Superior)	A+	A (Excellent)
Standard & Poor rating	AA- (Very..Strong)	AA+	AA+
Fitch rating	A2 Good	Aa3 Excel	Not rated
Moody's rating	A2 Good	Aa3 Excel	Aa3 Excel
Total assets	\$12B (Unum)	\$19.9 B	\$9.2B
Year incorporated	1848	1906	1910
Parent company	UNUM Provident	Aegon	John Hancock
Long-term care experience – # of years	14 yrs	10 yrs	13 yrs
Ever raised rates for existing policyholders?	No	No	Yes, in some states
Fully under-write at time of application?	Yes	Yes	Yes
Care outside US	No	Yes	Yes
Cover skilled intermediate custodial care?	Yes, no prior hospital stay required	Yes, no prior hospital stay required	Yes, no prior hospital stay required
Types of long-term care covered	Nursing Home, Assisted Living, Home Care, and Community Based Care	Same	Same
Guaranteed renewable?	Yes	Yes	Yes
Alzheimer's, Parkinson's, dementia and senility covered?	Yes	Yes	Yes
Premium waived during facility care?	Yes, After elimination period	Same	Same
Premium waived during home care?	Yes, after elimination period	Yes, available as option. Included in quote	Yes, available as option. Included in quote

Does plan duplicate Medicare benefits?	Yes	Yes	Yes
Waiting period for pre-existing conditions?	No	No	No
Portable from state to state?	Yes	Yes	Yes
Is there a care coordinator involved at time of claim?	No. With professional home care, plan of care must be developed by a licensed home care agency	Yes, as part of claims process. Cost paid by company, not deducted from benefits.	Yes, as an option. Company will pay up to 3x daily benefit per calendar year. Not deducted from benefit.
Benefits are triggered when: ADLs are bathing, dressing, continence, toileting, transferring (moving back and forth from a bed to a chair), and eating. How does the insurance policy define each ADL?	Either (1) Need substantial assistance with 2 of 6 Activities of Daily Living (ADLs) for at least 90 days OR (2) Require substantial supervision to protect self from threats to health and safety due to cognitive impairment	Same	Same
Who determines eligibility?	Doctor	Doctor and care coordinator	Doctor
How are benefits paid?	Pays entire monthly benefit amount for nursing facility and total home care regardless of expenses. Professional home and community care 1/30th of monthly benefit paid for each day of care received	Pays 100% of actual expenses up to daily benefit, including personal and ancillary charges during a facility stay. If covered expenses are less than daily maximum, unused funds remain in the policy to be used later.	Pays 100% of actual expenses up to daily benefit. If covered expenses are less than daily maximum, unused funds remain in the policy to be used later. If you receive nursing facility care for 120 consecutive days, your policy will be paid up even if you recover
Include adult day care?	Yes	Yes	Yes
Assisted living care?	Yes	Yes	Yes
Respite care?	Yes	Yes	Yes

Hospice?	Yes	Yes	Yes
Alternate plan of care?	Yes	Yes	Yes
Homemaker services?	Yes	Yes	Yes, with restrictions
Meal Preparation?	Yes	Yes	Yes
Caregiver training?	Yes	Yes	Yes
Medical equipment and in-home safety devices?	Yes	Yes	Yes, with approval
Bed reservations?	Yes, for 31 days per year	Yes, for 21 days per year	Yes, for 20 days per year
For what reasons?	Hospitalization	Hospitalization	Hospitalization
Marital discount?	Yes	Yes	Yes
Preferred health discount?	Yes	Yes	Yes
Affiliation discount? (Discount if a member of a particular group)			
Cognitive reinstatement?	Yes	Yes	Yes
3rd party notification?	Yes	Yes	Yes
Restoration of benefits?	No	No	Yes, as option
More flexible weekly or monthly home care maximum vs. daily?	No	Yes, monthly	Yes, monthly is available as option, but not included in quote
Elimination period satisfied only once during your lifetime?	Yes, except on the 30-day elimination period. You may have to meet this one more than once	Yes, plus hospital days count toward elimination period	Yes, plus one day per calendar week of covered home care satisfies 7 days towards overall deductible
Choices of benefit periods	2, 3, or 6 years or lifetime	1, 2, 3, 4, 5 years of lifetime	2, 3, 4, 5 years or lifetime
Choices of daily benefits?	For nursing facility care, \$1K to \$6K per month. For home care, choose either 50%, 75% or 100% of your nursing home monthly benefit	For nursing facility care, \$50 to \$300 per day. For home care, choose either 50% or 100% of your nursing home daily benefit	For nursing facility care, \$40 to \$250 a day. For home care, choose either 50%, 80% or 100% of nursing home daily benefit

Choices of elimination periods?	30, 60, 90, 180, 365 days	0, 30, 60, 90, 180, 365 days	20, 60, or 90 days
Choices of inflation protection?	0, 5% simple, 5% compound, or caps	0, 5% simple, 5% compound or a flexible option	0, 5% simple, or 5% compound
Quick pay option?	Yes, a 10 pay & to age 65" pay available (includes non-forfeiture)	Yes, a single pay option	No
Return of premium option?			
QUOTE			