



HELPING YOU TAKE
CARE

HOW LONG-TERM CARE INSURANCE
PROTECTS YOU AND YOUR FAMILY



OVERWHELMING CUSTOMER SATISFACTION

An overwhelming majority – 97 percent – of policyholders receiving benefits from their long-term care insurance policy are satisfied with how their claims were handled, according to a study recently released by the U.S. Department of Health and Human Services.



PROVIDING FINANCIAL SECURITY AND PEACE OF MIND

Long-term care insurance can protect your retirement savings, allow you to receive care at home, and ease the burden on your family members.

Beneficiaries receive an average of 14 more hours of personal care per week than those without insurance. In addition, long-term care insurance reduces a person's chances (by 66 percent) of having to spend down his or her life savings to the point of impoverishment to qualify for Medicaid assistance.

WHY BUY

LONG-TERM CARE INSURANCE

With costs rising for nursing home care, assisted living facilities, and in-home care providers, a few short years of needing long-term care services can wipe out a lifetime of savings.

Further, the federal government estimates that, on average, a 65-year-old today is likely to need some long-term care services for three years during his or her lifetime. Twenty percent will need that care for five years or more.



CHOOSING THE CARE SETTING THAT'S RIGHT FOR YOU

Coverage of in-home care is what motivated Rose Chamberlain to buy a policy after she and her husband, Ulmar, retired. “I like to have control of my care,” she said, “and our long-term care insurance policy offers that. It was important to me to be able to receive care in my home.”

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RECEIVING BENEFITS

The long-term care insurance industry is proud of its record of paying nearly 97 percent of all claims submitted.

A comprehensive industry survey found that only 3.3 percent of long-term care insurance claims are denied. Those not paid were for a variety of reasons, such as particular providers not covered under the plan, the deductible had not been met, or the policyholder had not met the conditions that would trigger the insurance. Moreover, an independent study found that 8 out of 10 policyholders reported that it was easy to obtain policy benefits.

This booklet contains information that is subject to changing federal and state law. AHIP provides this booklet for guidance only; it is not a substitute for the advice of licensed insurance professionals and legal counsel.

IT'S THERE FOR YOU WHEN YOU NEED IT MOST

Lenore Brown Bible and her husband Ralph of Coleville, Washington, bought a long-term care policy and it helped take care of him during the last six years of his life.

“The insurance was there the way we counted on it being, she said.”



CUSTOMER PROTECTION IS PARAMOUNT

Long-term care insurers worked with the National Association of Insurance Commissioners to develop industry-wide standards to protect consumers. These include protections against arbitrary rate increases, disclosure requirements for all policy provisions, and flexibility for consumers to adjust their policy benefits to meet future needs and reduce costs.

RESOURCES

FOR LONG-TERM CARE:

- www.longtermcare.gov — The federal government’s “Own Your Future” campaign
- www.ncoa.org — The National Council on Aging
- www.naic.org — The National Association of Insurance Commissioners



AHIP is a national association representing nearly 1,300 member companies, providing health benefits to more than 200 million Americans and long-term care benefits to more than six million Americans.