Long Term Care Insurance Policy Comparison

A good way to begin your search for the right Long Term Care insurance policy is to compare the most important features of two policies side-by-side. You should be able to find the information below in the outline of coverage you receive from the insurance providers.

	POLICY A	POLICY B
Name of Insurance Company	_____	_____
Financial Strength Rating	_____	_____
Level of Care Covered		
• Skilled nursing care	☐ YES ☐ NO	☐ YES ☐ NO
• Personal/custodial care	☐ YES ☐ NO	☐ YES ☐ NO
• All care provided during a nursing home stay	☐ YES ☐ NO	☐ YES ☐ NO
Locations of Care Covered		
• Any licensed facility	☐ YES ☐ NO	☐ YES ☐ NO
• Home: Skilled nursing	☐ YES ☐ NO	☐ YES ☐ NO
• Home: Personal care by home health aides	☐ YES ☐ NO	☐ YES ☐ NO
• Home: Homemaker service	☐ YES ☐ NO	☐ YES ☐ NO
• Home: Informal care (family-provided)	☐ YES ☐ NO	☐ YES ☐ NO
• Adult daycare centers	☐ YES ☐ NO	☐ YES ☐ NO
• Assisted living facilities	☐ YES ☐ NO	☐ YES ☐ NO
Length of Benefit Period	_____ YRS	_____ YRS
Benefits Increase for Inflation	☐ YES ☐ NO	☐ YES ☐ NO
Inflation Rate at Which Benefits Increase	_____ %	_____ %

	POLICY A	POLICY B
Covered Amount Per Day		
• Nursing home care	$_____	$_____
• Assisted living facility care	$_____	$_____
• Home care	$_____	$_____
Maximum Number of Days or Visits Per Year		
• Nursing home care	_____	_____
• Assisted living facility care	_____	_____
• Home care	_____	_____
• Total lifetime limit	_____	_____
Benefit Triggers That Determine Eligibility		
• Inability to perform activities of daily living	☐ YES ☐ NO	☐ YES ☐ NO
• Cognitive impairment	☐ YES ☐ NO	☐ YES ☐ NO
• Doctor-certified medical necessity	☐ YES ☐ NO	☐ YES ☐ NO
• Hospitalization	☐ YES ☐ NO	☐ YES ☐ NO
Waiting Period Before Benefits Begin		
• Nursing home care	_____DAYS	_____DAYS
• Assisted living facility care	_____DAYS	_____DAYS
• Home health care	_____DAYS	_____DAYS
• Waiting period for pre-existing condition	_____YRS	_____YRS
Additional Benefits		
• Waiver of premium benefit	☐ YES ☐ NO	☐ YES ☐ NO
• Non-forfeiture benefit	☐ YES ☐ NO	☐ YES ☐ NO
• Return of premium benefit	☐ YES ☐ NO	☐ YES ☐ NO
• Death benefit	☐ YES ☐ NO	☐ YES ☐ NO
Tax Qualified	☐ YES ☐ NO	☐ YES ☐ NO

	POLICY A	POLICY B
Cost of Policy		
• Basic monthly premium, excluding all riders	$_____	$_____
• Monthly premium if home care is covered	$_____	$_____
• Monthly premium if assisted living is covered	$_____	$_____
• Monthly premium with inflation rider	$_____	$_____
• Monthly premium with non-forfeiture benefit	$_____	$_____
Discount if Spouse Buys Policy	$_____	$_____