



Which LTCL is Right for Your Clients?

Life Insurance w/ LTC

Long Term Care

Single Premium

ADVANTAGES

Flexibility. All, some, or none of the life insurance benefit can be used for LTC

Premiums will not increase

Cash accumulation potential and more flexible with loans and withdrawals

Convenience: One underwriting process one life insurance policy, and one affordable premium

Value: Less expensive than purchasing separate permanent life and LTC policy

May more likely pay benefits on an indemnity basis

Customized to the client's needs, e.g. shorter elimination, longer benefit period

Policies offer inflation protection

Protect their income and assets

Avoid dependence on family members

Lifetime level funding options provide for lower premiums than single and short pay products

Many policies offer discounts or joint policies for married couples

Many plans are "partnership qualified"

Choose from Genworth's [Total Living Coverage](#) or Lincoln's [MoneyGuard Reserve Plus](#)

No additional premiums paid

Lifetime Return of Premium rider available, subject to a vesting schedule

LTC deductible period for qualified services is 0 days for MoneyGuard

Inflation protection available at an additional cost

DISADVANTAGES

Limited choices for the elimination period, benefit period, etc.

Does not include a Return of Premium Value based on policy CSV

Base policy and rider require full underwriting

Inflation protection not available

Some carriers may not provide a residual death benefit

Does not provide additional leverage on top of death benefit

Potential premium / rate increases

Benefits may never be used (premium lost that was paid into the policy)

Underwriting can be time-consuming

Use it or lose it! Product does not provide a death benefit if long-term care benefits are never used

No cash value / liquidity

Loans / withdrawals may negatively impact policy values and guarantees, and will have tax consequences

No lifetime pay option

Not as efficient for cash accumulation