

A Long-Term Care Insurance Policy Comparison Tool

This tool is designed to help you compare up to three different long-term care insurance policies. You can get most of the information directly from the outlines of coverage which you should have received. Additional information can be gathered from the agent or can be calculated.

		Policy 1	Policy 2	Policy 3
Overview of the Company and Policy				
1	Name of the Insurance Company			
2	Agent's Name			
3	Is the company licensed in Illinois?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
4	What is the company's insurance rating? (Ratings are unique to the rating firm and are not comparable across rating agencies.)			
	Moody's			
	Standard and Poor's			
	A.M. Best			
	Weiss			
	Fitch			
5	Is the policy tax-qualified?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
6	What is the premium for this policy?			
	Monthly?			
	Yearly?			
Waiting Periods				
7	What are the waiting periods for this policy?			
	Assisted living facility care?	days	days	days
	Nursing home care?	days	days	days
	Home health care?	days	days	days

continued

		Policy 1	Policy 2	Policy 3
8	Is the waiting period in service days or calendar days?			
	Is the waiting period cumulative or consecutive?			
	How long is the wait for pre-existing conditions?			
What Does the Policy Cover?				
9	Covers care received in any licensed facility?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	If no, what is not covered?			
10	Care sites covered			
	Adult day care centers?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	Assisted living facilities?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	Other care sites?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
11	Home health care benefits			
	Skilled nursing care delivered in the home?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	Personal care delivered by home health aides?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	Homemaker services?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	Any other covered home care benefits? (list)			
Length of Benefit Periods and Amount Covered				
12	Per day coverage amounts (daily benefit)			
	Nursing home care?	\$	\$	\$
	Assisted living facility care?	\$	\$	\$
	Home care?	\$	\$	\$
	Home care delivered by a family member or friend?	\$	\$	\$
13	Benefit period			
	Length of benefit period	years	years	years
14	Limits on the days per year or visits per year?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	Home health care (days or visits) limits?			
	Nursing home care limits?			
	Assisted living facility care limits?			

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15	Is there a lifetime limit on the benefits the policy will pay?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	Nursing home care limits?	\$	\$	\$
	Assisted living facility care limits?	\$	\$	\$
	Home health care limits?	\$	\$	\$
Policy Triggers or Qualifying Conditions				
16	How does the policy qualify you to be eligible to receive benefits?			
	Activity of Daily Living (ADL) limitations	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	Physician certification or letter (your physician)	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	Another health care provider or physician	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	Prior hospital stay	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	Alzheimer's or cognitive impairment	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
Inflation Protection				
17	Does the policy include inflation protection?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	Is the inflation protection simple or compound?			
	What is the rate of increase?			
	When do increases stop?			
Other Policy Features				
18	Is there a discount if your spouse purchases a policy?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
	How much?			
19	Does the policy offer a non-forfeiture benefit?	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input type="checkbox"/> no
Additional Notes				

Written by: Paul E. McNamara, Extension Specialist, Consumer and Health Economics, University of Illinois Extension, September 2009.