LONG-TERM CARE INSURANCE

CASH AND REIMBURSEMENT BENEFITS

Learn how traditional LTCi gives clients the flexibility to choose.

When the time comes for your clients to use their long-term care insurance policy, it's good to have choices. That's why it's important that the policy they select today is flexible enough to meet their needs tomorrow.

No one knows what type of care they may need. So when selecting a long-term care insurance policy, it's best to have options that give people the flexibility to meet any situation. That makes this concept well suited for:

- People who worry their policy may not pay for the type of care they need in the future
- People who like to make sure all their bases are covered
- People concerned about having to satisfy an elimination period before policy benefits begin

Long-term care insurance is not a deposit, not FDIC insured, not insured by any federal government agency, not guaranteed by the bank, not a condition of any banking activity, may lose value and the bank may not condition an extension of credit on either: 1) The consumer's purchase of an insurance product or annuity from the bank or any of its affiliates; or 2) The consumer's agreement not to obtain, or a prohibition on the consumer from obtaining, an insurance product or annuity from an unaffiliated entity.

Two Ways to Receive Policy Benefits

Mutual of Omaha's long-term care insurance policies contain a built-in cash benefit that allows your clients to choose how they prefer to receive policy benefits.

Cash

There's no elimination period to satisfy. Your clients receive a percentage of the policy's maximum monthly benefit in cash, which can be used to pay any cost associated with their long-term care expenses.

Reimbursement

After satisfying the policy's elimination period, your clients are reimbursed for actual long-term care expenses they incur, up to the maximum monthly benefit of the policy.

Mutual of Omaha | Underwritten by Mutual of Omaha Insurance Company

How it Works

Let's say your client, Sandra, lives alone. She wants to be able to remain in her home as long as possible, but she knows her daughter, who lives in a neighboring state and has her own family and career obligations, won't be able to be there to help out. Here's how owning a long-term care insurance policy with both cash and reimbursement benefits gives Sandra the flexibility she needs.

- When Sandra recognizes she needs help to be able to remain at home and qualifies for benefits under her policy, she elects to receive a cash benefit. There's no elimination period for her to satisfy, so benefits are payable as soon as she meets eligibility requirements under her policy
- Sandra uses the cash to pay for the services she needs until her daughter is able to visit to help decide on an appropriate plan of care
- Once they have a plan in place, Sandra has the option of continuing to receive policy benefits in cash, which she can use to pay for long-term care services. Or, after satisfying the policy's elimination period, she can switch to reimbursement benefits. She also can elect to switch between cash and reimbursement at any time

Concept Advantages

When the need for long-term care first arises, most people rely on the help of family members. Having a long-term care insurance policy that offers both cash and reimbursement benefit options provides these advantages:

- A cash benefit can be used for anything related to a long-term care need, including services that may not be covered by the policy. That gives your clients and their families the financial ability to explore options for care before deciding what's best
- A reimbursement benefit allows your clients to access covered long-term care services knowing they will be reimbursed up to the selected amount each month
- Having the option to switch between cash and reimbursement gives your clients control over how best to spend the benefits of their policy

Consumer Brochure

Here's a companion brochure to help you address this important topic with your clients.

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Order through your normal channels.