

Frequently Asked Questions (FAQ)

Chubb Life+LTC

1. What is Life + LTC Insurance?

You could need Long-Term Care (LTC) because of an accident, illness, cognitive impairment or simply due to aging.

This plan is designed to help you and your family plan for the high cost of Long-Term care and combines the benefit of life insurance. You WILL receive a benefit, either for LTC, Life Insurance, or both.

2. How does the plan benefit work?

Choose a life insurance benefit for your policy (minimum \$5000 or the amount of life insurance that \$3/week will purchase). The Acceleration of Death Benefit for Long Term Care (LTC) is a built-in rider of this policy.

If you need Long Term Care, your policy's death benefits can be paid early for home health care, assisted living, adult day care, and nursing home care. After you are approved for an LTC claim, you will receive a monthly LTC Benefit Payout of 4% of the current life insurance face value, or \$50/day, whichever amount is greater – if the life insurance face value amount is less than \$37,500 the benefit amount will equal \$50 per day (\$1500 per month). You can use this money any way you choose, and your life insurance premiums will be waived (and do not need to be paid back).

Your policy's death benefit will reduce proportionally each month you receive Long Term Care. For example, a \$100,000 policy would pay a monthly LTC benefit of \$4,000 – after 25 months of receiving the Long Term Care benefit, your death benefit will reduce to zero. When your death benefit reaches zero, there will not be a death benefit payout to your beneficiaries upon your death. However, with Extension of Benefits (built-in to policies that are issued at ages 19 – 70), if you continue to need LTC after you have exhausted your death benefit, you can receive up to 50 more months of benefits for a total of 75 months of LTC benefits. In our example, this \$100,000 policy is worth up to \$300,000 for LTC.

Chubb Plan Highlights for Selected Policy Examples:

Life Insurance Face Value Examples	\$10,000 to \$37,499	\$50,000	\$100,000	\$150,000
LTC Monthly Benefit: Greater of 4% of Life Insurance Face Value or \$50/day • Nursing Home • Assisted Living • Home Care if insured receives Care 8 or more days a month	\$1,500	\$2,000	\$4,000	\$6,000
LTC Benefit Duration	~6 months to ~24 months	25 Months		
Extension of LTC Benefit Duration • Not available for issue ages 71-80	~12 months to ~49 months	50 Months		
Total LTC Benefit Duration	~18 months to ~74 months	75 Months		
Total LTC Benefit Amount	\$30,000 to \$112,497	\$150,000	\$300,000	\$450,000
Elimination Period	90 Days			
Premium Payment	Premium payments until age 100			
Plan Expiration	Plan expires on 121 st birthday			

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3. Does the plan's benefit decrease?

The Death Benefit is guaranteed 100% when it is needed most—during your working years when your family is relying on your income. While the policy is in force, the death benefit is 100% guaranteed for the **longer of 25 years (of the policy being in force after effective date) or age 70**.

Even after age 70, the full death benefit is designed to last through age 99 for non-tobacco users and age 95 for tobacco users based on the current interest rate and mortality assumptions. Regardless of interest rates, the death benefit after age 70 is guaranteed to always be at least 50% of the initial benefit and will likely be more given the current interest rate.

The LTC benefit is always based on the death benefit. This includes any reduction in the death benefit. Example: Your initial policy face value is \$100,000 – your LTC benefit for qualified LTC services would be \$4000/month for 25 months, and for insureds whose policies were originally issued between the ages of 19 – 70 the policy's Extension of Benefits will continue to payout the monthly \$4000 LTC benefit for up to an additional 50 months (75 months total). If your policy face value decreases after 25 years or age 70 (whichever is greater) to \$50,000 – your monthly LTC benefit would reduce to \$2000/month.

4. What happens if I never need LTC and don't use the LTC benefit?

Your beneficiary will receive the life insurance death benefit upon your death.

5. When does the plan benefit end?

You pay premiums until age 100 and you must use the LTC benefit or death benefit by your 121st birthday. If you don't use it by your 121st birthday, then your plan benefits expire.

6. Does my premium increase as I get older?

Premiums are based on the age at which you apply for coverage. They do not increase each year as you get older (example, if you apply at age 45 you will retain this original rating age within Chubb's premium rating structure for the life of the policy).

The Chubb Life + LTC total premium is composed of the cost of the Life insurance, and the cost of additional riders that are built into the policy – Acceleration of Death Benefit for Long Term Care (LTC) is one of these riders. Life insurance premiums will never increase and are guaranteed through age 100; however, the Long Term Care rider premiums are not guaranteed and may be increased in accordance with the terms of the policy. If the Long Term Care rider premiums are increased, the policyholder will retain their original rating age within the new premium rating structure. The cost of the LTC rider is a relatively small portion of the total premium. A breakdown of your premium and the cost of the policy riders will be provided with your policy certificate.

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7. What if I stop paying the premiums?

The Chubb policy accrues 'Paid Up Benefits' after 10 years. If you stop paying premium prior to accruing Paid Up Benefits, then your plan benefit lapses, and you have no plan benefit. After 10 years, Paid Up Benefits begin to vest. A Paid Up Benefit is life insurance that is owned and for which an insured does not need to pay premium. Each month the coverage is kept, the Paid Up death benefit increases. With Paid Up Benefits, insureds can stop paying premiums and still walk away with life insurance and long term care – a reduced paid-up benefit is issued and can never lapse. Your Policy Certificate (provided annually) will include an illustration of your policy's Paid Up Benefit accrual amount.

8. How do I trigger the plan LTC benefit?

When you need assistance and are certified by a physician as needing assistance with 2 out of 6 Activities of Daily Living (ADL's) or you are diagnosed with cognitive impairment after the first 90 days. The ADL's are bathing, eating, transferring, toileting, continence and dressing.

9. Can my spouse/domestic partner apply for coverage?

Yes – eligible spouses and domestic partners can apply for coverage

The employee must apply for the spouse to be eligible

Spouse MGI | Spouse coverage is limited to 50% of Employee coverage, up to the \$10k limit

Spouse CGI/SI | Spouse coverage cannot exceed Employee coverage

10. Does my spouse have to submit their own application?

Yes, first the employee must list the spouse as a dependent on their application on the enrollment website. Once the spouse is added as a dependent, coverage can be selected, and an application completed

11. How do I know my application was submitted?

You must download and print the 'Enrollment Verification' after signing

12. Can I maintain this policy if I am no longer employed by my current employer?

Yes, the Chubb policy is portable by paying your premiums directly to Chubb. As long as you continue to pay your premiums, your coverage will remain in force. The rate does not change when you leave employment.

13. How long has Chubb been in business?

Chubb has been in business since 1889

Learn more about Chubb by visiting [Chubb Voluntary Benefits](#)

14. Can I use Health Savings Account (HSA) money to pay my premium?

Yes, you can use an HSA account to reimburse yourself, but only for the portion of your premium that pays for the Acceleration of Death Benefit for Long Term Care (LTC) rider. This is a relatively small portion of your total premium cost. A breakdown of your premium and the cost of the policy riders will be provided with your policy certificate.

15. Can I use my Flexible Spending Account (FSA) to pay my premium?

No

16. Are the LTC premiums pre-tax or post-tax?

Post-tax

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17. How do I receive my policy?

Chubb will mail your policy documents.

18. When will I receive my policy?

You will receive your policy documents within 4-6 weeks from end of enrollment.

19. I am having technical difficulties.

Password reset – click on 'Forgot Password'

Enter your email address and complete the 'Verification Code'

Your password reset will be emailed to you

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Chubb Underwriting Questions

Modified Guarantee Issue (MGI)

1. If applying for coverage, is your spouse currently hospitalized, receiving home health care or receiving or applying to receive disability benefits?

Conditional Guaranteed Issue (CGI)

2. Has the employee missed more than 5 consecutive days of active work due to illness or injury in the past 3 months?
3. Has any Proposed Insured been treated in a medical facility, hospitalized, or disabled in the past 6 months, excluding flu or cold? Hospitalized means in-patient or outpatient, whether or not confined. Treated in a medical facility does NOT include a regular physician's office visit.
4. Has any Proposed Insured, within the last 10 years, been diagnosed as having or been treated by a physician for Acquired Immune Deficiency Syndrome (AIDS), AIDS Related Complex (ARC) or tested positive for the Human Immunodeficiency Virus (HIV)?
5. Has any Proposed Insured been seen or treated by a licensed physician or other medical practitioner within the past 6 months, excluding flu, cold, or routine physical?

Simplified Issue (In addition to CGI)

6. Height and Weight
7. Within the past 5 years, has any Person proposed for insurance been admitted or advised to be admitted to a hospital or received medical advice or treatment for:
 - Any chest pain, heart disease, stroke or paralysis, lung or respiratory disease, blood disease or high blood pressure? If yes, provide most recent blood pressure reading and date: _____
 - Cancer, tumor, disorder of the kidney, liver disease, or hepatitis
 - Any mental or psychiatric disorder, stomach or intestinal disorder or reproductive organ disorder
 - Received or been advised to have, counseling or treatment for the use of alcohol, drugs, illegal drugs, or used any illegal drug or controlled substance.
 - Taken any prescription medication in the past 6 months (If 'Yes', state the name of the medication, reason for taking, frequency and dosage)
 - Had or been advised to have an electrocardiogram, x-ray, blood study, urinalysis, or any other diagnostic study, operation, or treatment.
 - Other than stated above, within the past 5 years, had any other illness, operation, or treatment.
8. Provide full details for any 'yes' answers. Include the Proposal Insured, question #, diagnosis, date diagnosed, duration, current health status, and names & address of all attending physicians and medical facilities.
9. Has the Proposed Insured been confined in a long-term care facility, currently receiving home health or adult day care, or has the proposed insured been advised for a physician to receive such confinement or care?
10. Has the Proposed Insured required assistance for a period longer than 4 weeks to perform any of the following daily activities: bathing, continence, dressing, eating, toileting, getting up and down from a bed or chair?

Disclaimer: The underwriting questions within this proposal are for illustrative purposes only. The number of underwriting questions and the questions themselves can vary depending upon the state-specific application.