

# 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 and you will receive a monthly LTC Benefit of 4% of the life insurance benefit in the event you are approved for an LTC claim.

### 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 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.

### 4. What is the Extension of Benefits Rider?

Once the full death benefit has been paid in advance for LTC, payments can be extended. Extension of Benefits may extend the same monthly LTC benefit for up to an additional 25, doubling in value. Read more about the Extension of Benefits rider [here](#).

The rider terminates and is no longer in force on the earliest of the following events:

1. The date the certificate terminates or
2. The date the entire death benefit amount of the certificate minus any death benefit advance and certificate debt has been paid under the Accelerated Death Benefit for Long Term Care Rider and the Insured no longer continues to meet all conditions of the Accelerated Death Benefit for Long Term Care Rider under the Limitations or Conditions on Eligibility for Benefits provision; or
3. The date the cumulative death benefit amount increases have been increased up to the total amount allowed under this rider; or
4. We receive Your request to terminate the Rider; or
5. The date premium for this rider ceases due to the Certificate becoming Paid Up; or
6. The date the Accelerated Death Benefit for Long Term Care Rider terminates.

For example, if you start the 25-month extension and after 8 months you go home, you forfeit the remaining 17 months.

### 5. Are there limitations and exclusions?

None

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

Your beneficiary will receive the death benefit upon your death.

**7. If I use the policy for LTC, will my beneficiary still receive a benefit?**

Chubb restores the death benefit to 50% of the current death benefit value with a maximum of \$50,000 in the event that benefits have been exhausted by LTC. A beneficiary would receive the current full death benefit value (including any reductions) available up to the insured's 121st birthday.

**8. When does the plan benefit end?**

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

**9. 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.

**10. 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.

**11. 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.

**12. Can my spouse apply for coverage?**

Yes – eligible spouses can apply for coverage

The employee must apply for the spouse to be eligible

Spouse partner coverage cannot exceed employee coverage

**13. 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

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**14. How do I know my application was submitted?**

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

**15. 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.

**16. How long has Chubb been in business?**

Chubb has been in business since 1889

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

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

Yes

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

No

**19. Are the LTC premiums pre-tax or post-tax?**

Post-tax

**20. How do I receive my policy?**

Chubb will mail your policy documents.

**21. When will I receive my policy?**

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

**22. 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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### Underwriting Questions on Application

#### 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 Proposed 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?

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### Additional Underwriting Requirements for Conditional Guarantee Issue and Simplified Issue Underwriting

- **MIB report (Simplified Issue Only)**
  - If all eligibility conditions are met and a “clean” report is returned, the certificate will be issued.
  - If the MIB report returns with a medical condition that requires further evaluation, additional questions may be asked of the applicant or an Attending Physician’s Statement may be requested.
- **Medical interview (Conditional Guarantee Issue and Simplified Issue)**
  - Requested when an applicant answered ‘Yes’ to questions on the application and additional information is needed, or the application is missing responses to required questions for CGI/SI. The interview is to provide more detail on medical conditions, medical visits, and/or medications reported during time of enrollment. Applicants will be contacted by Management Research Services (MRS, third-party vendor) to complete the medical interview.
- **Attending Physician Statement (as needed for Conditional Guarantee Issue and Simplified Issue)**
  - If needed to confirm coverage can be issued, Chubb will submit a request to ExamOne (third-party vendor) to gather medical records and produce a report on applicant’s medical history. ExamOne will contact the providers office to request medical records.