

# EssentialLTC

## LTCi for Almost Any Business



Demand continues to increase for worksite Long Term Care insurance (LTCi) solutions,<sup>1</sup> yet it seems there are limited options for the 30 million small businesses in the United States.<sup>2</sup> Small to mid-sized businesses could benefit from long term care planning options to help them recruit, retain, and reward talented employees just like large businesses do.

### National Guardian Life Insurance Company (NGL) launched a **LTCi PROGRAM FOR THE WORKSITE TO ANSWER THIS NEED**

1. Availability to almost any business with 5+ employees
2. Streamlined group approval process
3. Employer group premium rates for employees and eligible family members\*
  - **Employer Group rate class priced on a unisex basis** in most states or
  - 5% Employer Group premium discount on gender-specific pricing in the remaining states
4. Access to all the comprehensive EssentialLTC features available in the individual market
  - 10-year/single premium payment, lifetime benefits, return of premium/surrender options, joint pricing, and more
5. Partnership eligible policies available in many states\*
6. Low minimum participation requirements
  - 2 to 5 issued employees (varies by state)\*

## INTRODUCING EssentialLTC's Program for the Worksite

Many worksite LTCi programs have strict census guidelines, higher premium costs, minimum participation requirements, group size limitations, and limited benefit choices.

With NGL EssentialLTC, it's possible for almost any business with at least 5 employees to be eligible for employer group premium rates. This may be an appealing option to business owners and executive carve out groups who value cost & benefit options.

### Ideal Candidates

This program expands the market to employer or executive carve out groups that are "too small" or won't meet a participation requirement in other carriers' guidelines.

There are many businesses who have a LTCi plan that no longer offers benefits to new employees. A streamlined group approval process could be very appealing to once again offer this valuable benefit.

\* See [State Variation Listing](#)

<sup>1</sup> Genworth Consumer Attitude Survey, conducted July 2017

<sup>2</sup> U.S. Small Business Administration. "2018 Small Business Profile." [www.sba.gov/sites/default/files/advocacy/2018-Small-Business-Profiles-US.pdf](http://www.sba.gov/sites/default/files/advocacy/2018-Small-Business-Profiles-US.pdf)

# Program Highlights Comparison

## EssentialLTC



- almost any business with 5+ employees
- generally lower premium
- streamlined group approval process
- comprehensive benefit options
- eligible upon first day of employment
- single, 10-year, or lifetime premium payment
- ongoing enrollment
- individual underwriting

## Competition



- larger minimum group size
- generally higher premium
- census analysis for group approval
- limited benefit options
- set waiting period for new hires
- lifetime premium payment only
- initial 90-day enrollment period
- simplified underwriting

## Premium Comparison

### Couple (both age 50)

**\$214 JOINT MONTHLY PREMIUM**

\$243 daily benefit at age 80  
\$1,158,470 combined benefits at age 80

\$100 Daily Benefit Amount, 4 year benefit period, Shared Benefit Amount Rider equal to a shared 4 year benefit period, 3% Compound Inflation, First Day HCCS Rider, HCCS Premium Waiver, Employer Group Rate Class

**\$465 TOTAL MONTHLY PREMIUM**

\$254 daily benefit at age 80  
\$1,111,541 combined benefits at age 80

\$100 Maximum Daily Benefit, 6 year benefit period, Shared Care (no additional benefit period), Tailored Benefit Increase Option Rider, built-in 0 day HHC Elimination Period, Standard Rating, 5% Worksite Discount, Joint Waiver of Premium

### Single Applicant (age 50)

**\$186 MONTHLY PREMIUM**

\$243 daily benefit at age 80  
\$370,650 total benefits at age 80

\$100 Daily Benefit Amount, 4 Year Benefit Period, 3% Compound Inflation, First Day HCCS Rider, HCCS Premium Waiver, Employer Group Rate Class

**\$227 MONTHLY PREMIUM**

\$254 daily benefit at age 80  
\$370,514 total benefits at age 80

\$100 Maximum Daily Benefit, 4 Year Benefit Period, Tailored Benefit Increase Option Rider, built-in 0 day HHC Elimination Period, Standard Rating, 5% Worksite Discount

Transamerica TransCare II quotes run 8/13/18



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