



**State of Nevada**  
**Department of Business & Industry**  
**Division of Insurance**  
**LONG-TERM CARE INSURANCE PERSONAL WORKSHEET**

People buy long-term care insurance for many reasons. Some do not want to use their own assets to pay for long-term care. Some buy insurance to make sure they can choose the type of care they get. Others do not want their family to have to pay for care or do not want to go on Medicaid. But long-term care insurance may be expensive, and may not be right for everyone.

By state law, the insurance company must fill out part of the information on this worksheet and ask you to fill out the rest to help you and the company decide if you should buy this long-term care insurance contract.

Premium Information

Policy Form Numbers \_\_\_\_\_

The premium for the coverage you are considering will be [\$\_\_\_\_\_ per month or \$\_\_\_\_\_ per year.] [a one-time single premium of \$\_\_\_\_\_.]

Type of Long-Term Care Insurance Contract (noncancellable/guaranteed renewable):  
\_\_\_\_\_

The Company's Right to Increase Premiums: \_\_\_\_\_

[The company cannot raise your rates on this long-term care insurance contract.] [The company has a right to increase premiums on this long-term care insurance contract form in the future, provided it raises rates for all long-term care insurance contracts in the same class in this State.]\*

Rate Increase History

The company has sold long-term care insurance since [\_\_\_\_ (insert year)] and has sold this long-term care insurance contract since [\_\_\_\_ (insert year)]. [The company has never raised its rates for any long-term care insurance contract it has sold in this State or any other state.] [The company has not raised its rates for this long-term care insurance contract form or similar policy forms in this State or any other state in the last 10 years.] [The company has raised its premium rates on this long-term care insurance contract form or similar policy forms in the last 10 years. Following is a summary of the rate increases.]

Questions Relating to Your Income

How will you pay each year's premium?

From my income    From my savings and investments    My family will pay

Have you considered whether you could afford to keep this long-term care insurance contract if the premiums went up, for example, by 20 percent? (check one)

Yes No

What is your annual income? (check one)

Less than \$10,000 \$10,000-\$19,999 \$20,000-\$29,999 \$30,000-\$49,999  
\$50,000 or more

How do you expect your income to change over the next 10 years? (check one)

No change Increase Decrease

If you will be paying premiums with money received only from your own income, a rule of thumb is that you may not be able to afford this long-term care insurance contract if the premiums will be more than 7 percent of your income.

Will you buy inflation protection? (check one)

Yes No

If not, have you considered how you will pay for the difference between future costs and your daily benefit amount?

From my income From my savings and investments My family will pay

The national average annual cost of care in [\_\_\_\_\_] (insert year) was \$\_\_\_\_\_, but this figure varies across the country. In 10 years the national average annual cost would be about \$\_\_\_\_\_ if costs increase 5 percent annually.\*\*

What elimination period are you considering?

Number of days \_\_\_\_\_ Approximate cost for that period of care \$ \_\_\_\_\_

How are you planning to pay for your care during the elimination period? (check one)

From my income From my savings and investments My family will pay

### Questions Relating to Your Savings and Investments

Not counting your home, about how much are all of your assets (your savings and investments) worth? (check one)

Less than \$20,000 \$20,000-\$29,999 \$30,000-\$49,999 \$50,000 or more

How do you expect your assets to change over the next 10 years? (check one)

Stay about the same Increase Decrease

If you are buying this long-term care insurance contract to protect your assets and your assets are less than \$30,000, you may wish to consider other options for financing your long-term care.

### Disclosure Statement

The answers to the questions above describe my financial situation.

Or

I choose not to complete this information.

(Check one.)

I acknowledge that the insurance company or its agent has reviewed this form with me, including the premium, premium rate increase history and potential for premium increases in the future. [For direct mail situations, use the following: I acknowledge that I have reviewed this form, including the premium, premium rate increase history and potential for premium increases in the future.] I understand the above disclosures. I understand that the rates for this long-term care insurance contract may increase in the future. (This box must be checked).

The company may contact you to verify your answers.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
(Applicant)

I explained to the applicant the importance of completing this information.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
(Agent)

Agent's Printed Name: \_\_\_\_\_

[In order for us to process your application, please return this signed statement to \_\_\_\_\_ (insert name of company), along with your application.] [My agent has advised me that this long-term care insurance contract does not seem to be suitable for me. However, I still want the company to consider my application.]\*\*\*

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
(Applicant)

\*Drafter's note: Insurers must use the appropriate bracketed statement. Rate guarantees must not be shown on this form.

\*\*Drafter's note: In this statement, the second figure equals 163 percent of the first figure.

\*\*\*Drafter's note: Choose the appropriate sentences depending on whether this is a direct mail or agent sale.