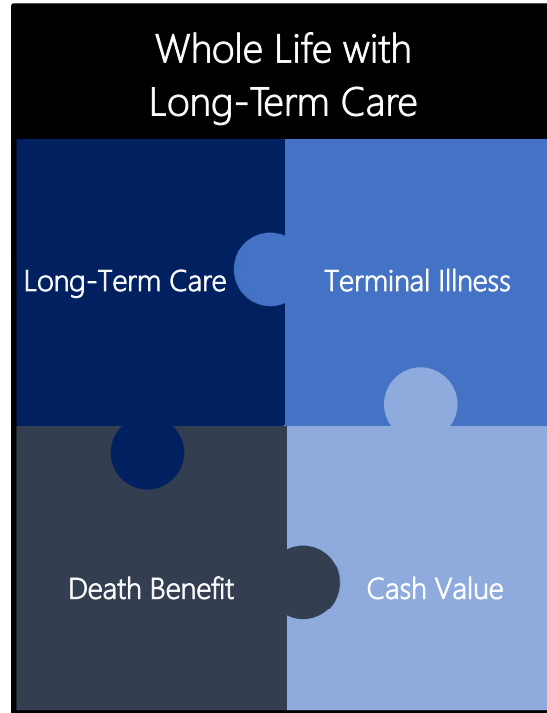


# Artisan Partners Long-Term Care (LTC) Benefit

## Product Details



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### Whole Life Policy Features



#### LTC Benefit

Each month that you qualify for long-term care, 6% of the policy face amount is paid to you for up to a total of 34 months with a cap of two times your policy face amount. For example, for a life insurance face amount or death benefit of \$225,000 the maximum LTC payout is \$450,000.



#### Death Benefit

Payment to your beneficiaries at the time of your death equal to 100% of the current policy face amount.



#### Terminal Illness Benefit

If you are diagnosed with a terminal illness, up to 75% of your death benefit can be paid out to you as an accelerated death benefit.



#### Cash Value

Unlike term life insurance or a typical LTC policy, there is a build-up of cash value over time which can be withdrawn or borrowed against and/or be paid out at maturity if a balance exists.

# Artisan Partners Long-Term Care (LTC) Benefit

## Key Decision Points

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Bypass the full underwriting process. There is no medical exam required.



Acquire benefits for your future with rates based on the age you are today. The younger you are when you enroll, the lower your rate.



Feel satisfied that even if you do not need to access long-term care, this policy will provide some form of payment to you or your family.



Take comfort in knowing the terms and rates do not change when you retire or leave the company for any reason.

# Artisan Partners

## Long-Term Care (LTC) Benefit

### Frequently Asked Questions

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#### What is Long-Term Care (LTC)?

Long-Term Care services consist of qualified care received in a facility or at home for treatment of cognitive impairment or the loss of two or more of the Activities of Daily Living: Bathing; Continence; Dressing; Eating; Going to the Toilet; and Transferring.

#### Why would I want Long-Term Care (LTC) insurance?

Approximately 2 in 3 people turning age 65 will need some type of paid LTC services in their lifetime.<sup>1</sup> Often, family members are left responsible for this care. According to recent research, nearly half of Americans that have provided care or have a close friend or family member who has, have reported to have had at least one financial impact on their life; with many of them reporting to have had a physical toll from caregiving.<sup>2</sup>

<sup>1</sup> Department of Health and Human Services Long Term Care Information, 2020

<sup>2</sup> Caregiving in the U.S. 2020, National Alliance for Caregiving and AARP.

#### I'm relatively young, so why should I enroll now?

The younger you are when you enroll, the lower your rate. Your rate will never increase due to age or if you leave your employer through retirement or any other reason. Also, the younger you are when you enroll, the sooner the policy's cash value grows. And only through this special offer are you able to bypass the full medical underwriting process.

#### How does this Long-Term Care (LTC) benefit work?

You are purchasing a Whole Life insurance policy with a Long-Term Care (LTC) rider. Each month that you qualify for long-term care, 6% of the policy face amount is paid to you for up to a total of 34 months with a cap of two times your policy face amount. For example, if your policy's face amount is \$225,000, your monthly long-term care benefit is 6% of \$225,000 = \$13,500. The \$13,500 monthly benefit X 34 months = \$459,000 but the maximum payout will be \$450,000.

#### Is the benefit amount the same if receive care at home instead of a facility?

Yes, as long as you are receiving qualified care in a facility or at home for LTC needs (cognitive impairment or the loss of two or more of the Activities of Daily Living: Bathing; Continence; Dressing; Eating; Going to the Toilet; and Transferring), then the monthly benefit is paid to you. This is an indemnity benefit, meaning the benefit is paid directly to you regardless of your actual care expenses and where you are receiving care.

#### Is there a pre-existing condition limitation for LTC benefits?

Pre-existing limitations for long-term care will be waived for employees only when enrolling during this initial enrollment period. For policies issued outside of the initial enrollment window, there may be a Pre-existing limitation meaning the LTC rider does not pay benefits for loss due to a Pre-existing Condition that starts the first six months after the rider effective date. A Pre-existing Condition means during the first six months immediately prior to the Effective Date of the rider: symptoms existed, or medical advice or treatment was recommended by or received from a physician or other member of the medical profession.

### Is there an elimination period for LTC benefits?

Yes. The elimination period means the number of days at the beginning of a period of care for which benefits are not payable under this rider. The number of days in the elimination period for this rider is 90.

### How is this Long-Term Care (LTC) benefit different from a traditional LTC policy?

The LTC Benefit is an acceleration of the death benefit. This is different from a traditional long-term care policy or state-partnership program. It does not provide Medicaid asset protection or tax deductibility. It does, however, ensure that even if you don't need to pay for long-term care expenses your family will have access to additional life insurance benefits and the build-up of cash value. Acquiring this benefit does not preclude you from also purchasing a traditional long-term care policy on your own.

### Who is the insurance carrier?

In short, The Standard. The offer is underwritten by American Heritage Life Insurance Company, which is rated A (Excellent) for financial strength by A.M. Best. On April 1, 2025, StanCorp Financial Group Inc. (The Standard) announced that the acquisition of American Heritage from The Allstate Corporation has been finalized. The transition of all re-branding of materials is expected to be completed by early 2026. In the July 2023 issue of Best's Review, A.M. Best Company recognized Standard Insurance Company for maintaining a financial strength rating of "A" or higher each year since 1928, the first year of A.M. Best's ratings. The Standard is honored to be among one of only eight life and health insurers to achieve an "A" rating or higher for each of the past 95 years.

### How do I qualify for Guaranteed Issue coverage?

Through this offer only, employees age 70 and younger can acquire up to \$225,000 of life insurance (which has a \$13,500 monthly LTC benefit) on a Guaranteed Issue basis by just answering one actively at work question. Similarly, employees' working spouses age 70 or younger can acquire up to \$100,000 of life insurance (\$6,000 monthly LTC benefit) by answering that same actively at work question. Non-working spouses can acquire up to \$10,000 life insurance (\$600 monthly LTC benefit).

### How will I see the funding and cash value of my policy?

Full illustrations are provided at the time of policy issuance. The guaranteed premiums are payable to age 95 and will fund the policy to age 121. The guaranteed credited interest rate is 4.5%. If any premiums are paid late or some payments are missed, this will impact the funding of your coverage. If any loans or withdrawals are taken out, this will also affect the funding of your coverage.

### Will my premiums increase as I get older or leave my employer?

No. The younger you are when you enroll, the lower your rate. Your rate will never increase due to age or if you leave your employer through retirement or any other reason.

### Can I cancel or decrease my benefit at any time?

Yes, you may always decrease or cancel your coverage at any time.

The LTC Benefit is a Long-Term Care benefit rider and is an acceleration of the death benefit. This is different from a traditional long-term care policy or state-partnership program. It does not provide Medicaid asset protection or tax deductibility. It does, however, ensure that even if you don't need to pay for long-term care expenses your family will have access to additional life insurance benefits and the build-up of cash value. Acquiring this benefit does not preclude you from also purchasing a traditional long-term care policy on your own.

This is a brief overview of the benefits available under the group voluntary policy underwritten by American Heritage Life Insurance Company. Allstate Benefits is the marketing name used by American Heritage Life Insurance Company (Home Office, Jacksonville, FL), a subsidiary of The Allstate Corporation. Details of the insurance, including exclusions, restrictions, and other provisions are included in the certificates issued.