

Underwritten by  
**Bankers Life and Casualty Company**

*Bankers Life*  
**SIMPLECHOICE<sup>®</sup>**

## **Fundamental Plus**

*Tax-qualified comprehensive and facility only long-term care insurance*



ICC23-210304

  
**BANKERSLIFE<sup>®</sup>**

# Bankers Life SimpleChoice® Fundamental Plus

The care you need. The flexibility and independence you deserve.

When you're recovering from an injury or illness, it's comforting to know that you have choices when it comes to your care—including the option to receive care in the privacy of your own home. Bankers Life comprehensive long-term care insurance provides protection designed specifically for home and facility care needs of not less than 12 consecutive months for each covered person. With the comprehensive plan, home care, adult day care and facility care are all covered benefits.

## Home Care

Covers care, services and supplies from qualified home healthcare providers.

- » Visits by:
  - Home care aides
  - Nurses
  - Physical, occupational and speech therapists
  - Nutritional specialists
  - Medical social workers
- » Charges related to your home care:
  - Transportation to and from medical appointments
  - Domestic cleaning and laundry services
  - Home delivery of meals from an official program
  - Food shopping, errand running, meal preparation and clean-up

## Adult Day Care

Covers services at a qualified adult day care facility.

- » Visits by a licensed nurse
- » Occupational, physical or speech therapy
- » Transportation to and from the facility
- » Meals provided by the facility
- » Social, recreational and educational events designed to improve your functioning and level of self-awareness

## Facility Care

Pays for care, services and supplies in all covered facilities, for example:

- » Nursing homes
- » Assisted living facilities
- » Alzheimer's facilities
- » Residential healthcare facilities

Bankers Life also offers a facility-only plan, which provides facility benefits, but does not include home care or adult day care benefits.

## Did you know?

Typically, Medicare doesn't fully cover assisted care expenses, including custodial care, which is provided in nursing homes, assisted living facilities or at home. **Coverage for these types of health expenses helps you maintain control of where you will receive care.**



## Features and benefits that fit your unique long-term care needs

### Hospice care

Reimburses up to the maximum monthly benefit amount for covered hospice care services.

Hospice care benefit is included in the comprehensive plan only.

### Bed reservation

Reimburses up to the maximum monthly benefit amount for up to 21 days per year when you are absent from the facility and continue to be charged to reserve the bed.

### Guaranteed renewability

Ensures that if you pay your premiums on time, your policy will remain in force with no premium increases unless rates increase on a class basis.

### Tax-qualified plans available

Select a tax-qualified plan and receive tax advantages that may include:

- » Deducting premiums as a medical expense
- » Receiving long-term care benefits income tax-free

Some or all of premiums paid may be deductible as medical expense on your federal income tax return, depending on your age and subject to usual limitations on medical expense deductions. Please consult your tax advisor.

### Guaranteed purchase option

If no inflation protection options are selected, the guaranteed purchase option provides the insured with periodic opportunities to purchase additional benefits at attained-age rates.

\*Certain states require other minimum daily benefit amounts—MA is \$130, VT is \$80 and WI is \$60.

## Key components when selecting your plan



### MAXIMUM DAILY BENEFIT AMOUNT\*

The maximum dollar amount your plan pays per day for your home care, adult day care or facility care. Choose from maximum daily benefit amounts of \$50 to \$300 per day.

### ELIMINATION PERIOD

Similar to a deductible, the number of days you must pay for covered care before your plan begins to pay benefits. An elimination period may last 15 or 30 days.

### BENEFIT MULTIPLIER

The length of time your plan will cover your care, which may last 730 non-consecutive days.

*Available options vary by age.*

## CUSTOMIZE YOUR POLICY WITH THESE OPTIONS

*(for an additional cost):*

### Optional inflation protection

Offers 3% or 5% compound annual inflation protection to help your policy keep up with increases in the cost of living.

### Non-forfeiture benefit rider

Continues long-term care coverage, if your policy lapses, with a new lifetime maximum benefit amount that is equal to either the sum of all premiums paid or 30 times the maximum daily benefit amount, whichever is greater. Eligibility begins after three policy years.

### Return of premium upon death indemnity rider

Pays a sum of collected premiums, minus any claims, if insured dies after a specified time period.



Bankers Life is accredited by the Better Business Bureau.

## Limitations and Exclusions

We will not pay for expenses incurred:

1. Due to war or act of war; 2. To the extent they are paid under Medicare or any other government insurance plan (except Medicaid), including a Veterans Administration plan. This includes expenses that would be reimbursable by Medicare but for the application of a deductible or coinsurance amount; 3. For services or supplies provided by a member of the Immediate Family; 4. For services and supplies not included in the Plan of Care; 5. For which no charge is customarily made in the absence of insurance; 6. Outside the United States or its territories except as specifically covered under the International Coverage provision.

**Pre-Existing Condition Limitation:** No benefits are payable for any loss due to a Pre-Existing Condition unless the loss begins more than six (6) months after the Effective Date of coverage. Pre-Existing Conditions means medical conditions for which treatment was given or recommended by a Licensed Health Care Practitioner within six (6) months before the Effective Date of coverage.

This brochure is designed to give a brief description of the policies and optional benefits. The exact terms, limitations, definitions, conditions and the qualifications of a specific facility or service will be found in the policy and rider(s), if any, delivered to you. The terms of the policy and any selected rider(s) govern.

Insurers and their representatives are not permitted by law to offer tax or legal advice. The general information here was written to support the sales, marketing or service of insurance policies offered by Bankers Life and Casualty Company. Based upon individuals' particular circumstances and objectives, they should seek specific advice from their own qualified and duly-licensed independent tax or legal advisers. No one may rely upon or use the information here for the purposes of avoiding any tax or tax penalty that may be imposed by the Internal Revenue Code or other applicable law.

Bankers Life and their licensed agents are not connected with or endorsed by the US Government or the Federal Medicare Program.

Premiums and benefits vary by age and are subject to underwriting.

The elimination period is the number of days on which expenses covered by the policy are received by the insured; but not paid for under the policy. The elimination period always applies to the first days on which covered expenses are received.

Termination of this policy will not affect any claim for loss that begins while this policy is in force and continues beyond the date of termination. Benefits payable under the extension of policy benefits provision are limited to this policy's lifetime maximum benefit.

This policy has a thirty (30) day grace period. This means that if a premium is not paid on or before the date it is due, it may be paid during the following thirty (30) days. During the grace period this policy will stay in force.

We will not end the policy for nonpayment of premium unless We have sent written notice to you and if applicable, your authorized designee (the person you designate to receive such notice) at least thirty (30) days before the policy will end. Notice will not be given until thirty (30) Days after a premium is due and unpaid. You may change Your authorized designee at any time by sending us written notice. We will notify you of your right to change your authorized designee no less often than once every two (2) years.

We may increase the premium rates for this policy only if We increase it for all policies like Yours based on the state in which Your policy was issued on a class basis. We will provide You with written notice of any increase in the premium at least sixty (60) Days prior to any increase.

Policy form: ICC23B1001 Tax Qualified Long-Term Care Policy (Comprehensive)  
ICC23B1002 Tax Qualified Long-Term Care Policy (Facility Only)

Rider form: ICC23R1005 Optional Return of Premium Upon Death Indemnity Rider  
ICC23R1004 Optional Non-Forfeiture Benefit Rider

This product, its features, and rider/s are subject to state availability and may vary by state.

This policy/rider is intended to be federally tax-qualified.

Underwritten by Bankers Life and Casualty Company  
Administrative office: Chicago, IL

**BankersLife.com**

© 2023 Bankers Life  
(09/23) 212622

ICC23-210304

