

# Long Term Care Insurance



## LaCapitale

Insurance and  
Financial Group





Long Term Care Insurance

Stay in charge if you enter  
a state of dependency

By opting for Long Term Care Insurance, you receive **tax-free monthly benefits** if you are unable to perform certain activities of daily living without the assistance of another person.



## Long Term Care Insurance **at a glance**

- Maintain your dignity and avoid being a financial and emotional burden
- **Tax-free** monthly benefits
- You don't have to show any receipts to the insurer to justify your expenses
- Age at issue: Age 30 to 80 inclusive
- Duration of benefits: 2, 3, 5 years or for life

### **ADDITIONAL BENEFITS**

- Reimbursement of premiums on death
- Indexation of benefits
- Waiver of premiums: Payment of your premiums is suspended if you enter a state of dependency<sup>5</sup>

## Stay in control and maintain your dignity

Just imagine if, one day, simple tasks like bathing, dressing, toileting, maintaining continence, transferring or feeding were more than you could handle on your own, i.e., you enter a state of dependency.<sup>1</sup> You would need to rely on often costly resources to help you with the activities of daily living.

By opting for the financial support offered under Long Term Care Insurance, you can:

### **choose your own healthcare needs**

- choose where you want to spend your convalescence (at home or in a private facility)
- choose the type and frequency of care you want to receive
- reduce some wait times and pay for home care if needed

### **pamper your loved ones**

- give your spouse and children some time to themselves
- make the most of quality time with your family and loved ones
- maintain your dignity and avoid being a financial and emotional burden

### **protect your investments**

- avoid dipping into the family savings you want to leave for your loved ones
- protect your savings and retirement income

1. Entering a state of dependency is characterized by cognitive impairment or requires the assistance of another person to carry out at least two of the activities of daily living above.

## You often have to cover long term care costs

Did you know that neither the government nor a group insurance policy covers long term care costs?

The government will **only** pay for the less well off or provide financial support to low-income individuals only. Otherwise, these costs must be assumed entirely by long term care beneficiaries based on their capacity to pay.

Group insurance usually covers a private or semi-private hospital room, but for a short period only.

## Plan ahead for major healthcare costs

Depending on the level of care required, rates in a private long term care institution<sup>2</sup> can be as high as \$5,000 per month.

Home care and services that are often necessary in the event of loss of autonomy are also costly. Listed below are sample healthcare fees:

- Nurse: \$40 per hour
- Nursing assistant: \$24 per hour
- Orderly: \$18 per hour

Unforeseen expenses can also arise, such as the cost of purchasing specialized equipment or renovating inside or outside the home.

### HERE ARE SOME REVEALING NUMBERS

- Today's aging population needs more and more care, but there are fewer taxpayers to foot the bill.
- There are currently 5 workers for every senior. The ratio will sink to 2:1 by 2031.<sup>3</sup>
- 1 in 3 Canadians will be disabled for 90 days or more before reaching age 65.<sup>4</sup>

2. <http://argent.canoe.ca/nouvelles/affaires/le-prix-payer-pour-vivre-dans-un-chsld-26082011>

3. *Les Affaires*, August 3, 2010

4. *A guide to disability insurance*, CLHIA, 2009 (<https://www.clhia.ca/CLHIAconsumerinfo>)

## La Capitale Long Term Care Insurance: a wise choice

By opting for Long Term Care Insurance, you are choosing long term care insurance which gives you flexibility and freedom.

### **NO RECEIPTS TO SUBMIT**

By opting for Long Term Care Insurance, you can choose how you want to use your benefits and you don't have to submit any receipts to the insurer.

### **NO REDUCTIONS OF THE AMOUNT PAID**

If you receive benefits from the government or another financial institution, the amount paid by La Capitale under your Long Term Care Insurance will not be reduced in any way.

### **ADDITIONAL COVERAGE FREE OF CHARGE**

#### **Waiver of premiums**

If you enter a state of dependency, payment of your premiums is suspended.<sup>5</sup>

#### **Assistance provided free of charge**

As soon as your policy comes into force, you can take advantage of four types of telephone assistance: Health Assistance, Legal Assistance, Domestic Assistance and Home Assistance.

When you enter a state of dependency, you'll have access to a Care Assistance Program (Convalescence Assistance and Psychological Assistance), which helps you manage all your bills for medical care received.

#### **Succession Advantage included<sup>6</sup>**

This benefit provides for the reimbursement of expenses and legal fees of up to \$1,000<sup>5</sup> for liquidating the insured's estate, probating the insured's will, arranging for protective supervision of a person of full age or certifying a mandate of incapacity or "power of attorney". Please note that "power of attorney" must be provided in anticipation of possible incapacity.

5. Some conditions, exclusions and restrictions apply.

6. Available in Quebec only.

## **OPTIONAL COVERAGE FOR ADDED PEACE OF MIND**

### **Plus Option**

With the Plus Option, all premiums<sup>7</sup> are reimbursed upon the death of the insured if no benefits have been paid and the policy has been in force for at least five years.

### **Indexation of Benefits option available**

By choosing this option, you can index your benefits at a rate of 2% compounded annually beginning on the first policy anniversary date and each anniversary date that follows, up to a maximum monthly benefit of \$2,000.

7. Some restrictions apply. Excluding policy fees, if applicable.



Guided by the values of mutualism on which it was founded, La Capitale works with people to build, protect and value what they feel counts for their financial security.

**To find out more about the numerous benefits associated with La Capitale's products, contact us or visit our website.**

**[lacapitale.com](http://lacapitale.com)**

This document is not a contract. It merely provides an overview of the coverage available. Only the insurance policy and application may be used to settle legal issues. Contracts are issued by La Capitale Insurance and Financial Services Inc. or by La Capitale Civil Service Insurer Inc.

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