

# Continuation of Benefits

## Deep dive for clients

OneAmerica® Care Solutions offers a Long-Term Care Continuation of Benefits (COB) rider to extend the length of your protection from a few years to your entire lifetime.

### What is it?

The COB rider is available on both our whole life and annuity-based contracts and may help protect against the costs of an extended long-term care (LTC) event.

### How does it work?

Once your base policy benefits have been exhausted, the COB rider kicks in for the length of time that you choose. Two choices of extended benefit are available: **limited** or **lifetime**.

### Why do I want it?

The length of an LTC need can be unpredictable, but on average women will need it longer than men (3.7 years vs. 2.2 years)<sup>1</sup>. However, this doesn't mean that three to four years of protection will be enough. While the average LTC claim lasts around three years, some will be less than three years and some will be more.

Limited benefit periods may cover LTC expenses for the duration of some, but not all LTC claims. Recent studies show that on average people age 65 and older survive four to eight years after an initial Alzheimer's diagnosis, with some living as long as 20 years post-diagnosis.<sup>2</sup>

### Limited

Base



Limited COB

Based on the product you select, the length of your protection may be doubled.

### Lifetime

Base



Lifetime COB

This option helps provide protection against qualifying LTC expenses for the extent of your lifetime.

On a joint policy, the extended benefit applies to both insureds for one premium rate. Premiums for the rider can be paid with a single premium or annually depending on the funding option chosen. And like the base policy, premiums are guaranteed to never increase. Choose to supplement your extended protection with inflation protection and nonforfeiture options for an extra premium. The COB has no cash value or death benefit. 25 Months is not available on joint policies for Asset Care.

1. <https://longtermcare.acl.gov/the-basics/how-much-care-will-you-need.html>; last updated 10/10/2017

2. 2018 Alzheimer's Disease Facts and Figures, <https://www.alz.org/alzheimers-dementia/facts-figures>; 2019 data.

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*Only protection for your lifetime, like the protection provided by OneAmerica® Care Solutions products, can guarantee that LTC benefits will be paid for the duration of all qualifying claims<sup>3</sup> including lifelong diagnoses like Alzheimer's, Parkinson's and dementia.*

*3. To be eligible for benefits, the covered person must be a chronically ill individual with qualified long-term care services provided pursuant to a plan of care prescribed by a licensed health care practitioner.*

**Note:** Policies and long-term care insurance riders are underwritten by **The State Life Insurance Company®** (State Life), Indianapolis, IN, a OneAmerica company that offers the Care Solutions product suite. Asset Care Form number series: L302 (FL), L302 (FL) JT, L302 (FL) SP, L302 (FL) SP JT, R537 (FL), R538 (FL), R531, R532, R533, R535, R539, SA39 (FL) and R540. Annuity Care Form number series: SA34 (FL), R504 (FL), R505 (FL), R504 (FL) TQ, R505 (FL) TQ. Indexed Annuity Care Form number series: SA36 (FL), R529 (FL) PPA, R529 (FL), R530 (FL) PPA & R530 (FL) • The policies and long-term care insurance riders have exclusions and limitations. **This is a solicitation of long-term care insurance. An insurance agent or insurance company will contact you.** Details about the cost, benefits, limitations and exclusions of this policy and long-term care riders will be provided by a licensed insurance agent.

- The insurance company will do limited medical underwriting to determine if an applicant is (are) eligible for coverage. No medical exams are required for Annuity Care Products. Asset Care may require a medical exam depending upon age and face amount.
- Provided content is for overview and informational purposes only and is not intended and should not be relied upon as individualized tax, legal, fiduciary, or investment advice.

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