

Long-Term Care Policies 3

Suitability – the agent must take the following into consideration:

- The ability to pay for the policy
- The applicant's goals or needs with respect to long-term care
- Values, benefits and costs of the applicant's existing insurance
- The applicant must be presented with a Long-Term Care Personal Worksheet and the worksheet must be sent to the insurer prior to the insurer's consideration of the application
- If the insurer determines that the applicant does not meet its financial suitability standards or if the applicant declines to provide the information, the insurer may reject the application

Free-look – allows the insured 30 days from the date of delivery to have the premium refunded

Preexisting conditions

- Exclusion can not exist for longer than first six months of the policy
- Insurer may only look back six months for conditions for which advice or treatment was recommended or received by a physician