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**Harmony Wealth  
Strategies**

BUILDING AND SAFEGUARDING  
YOUR FINANCIAL WORLD

# What is long-term care insurance?





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## **Answer:**

Long-term care insurance is designed to pay for the cost of your care in a variety of settings, including a nursing home if you can no longer care for yourself independently. Long-term care policies vary widely in their coverages, limitations, and exclusions.

A comprehensive policy generally covers the costs of round-the-clock nursing home care, including that given at custodial, intermediate, and skilled levels. The policy may also cover any expenses associated with assisted-living residences provided that the facility is state certified. Adult day-care centers are often covered as well, as is respite care, which is the temporary professional care you'll need if your regular caregiver is on vacation. Policies may also pay for at-home care provided by registered nurses; respiratory therapists; physical, occupational, or speech therapists; registered dietitians; or licensed social workers.

Policies may also cover the cost of caregiver training for a family member or friend. Finally, the insurance may cover the cost of an independent health-care professional, such as a registered nurse, who will act as your personal care consultant. Such a benefit gives you an objective person with whom you can discuss the quality of your care.

Insurance companies will require that you meet certain conditions before they issue the benefits. For example, they usually require that you be unable to perform certain regular daily activities by yourself, such as normal bathroom functions, bathing, dressing, and eating. Companies will also issue benefits because of cognitive loss as a result of Alzheimer's disease, senility, and other forms of dementia. All of these requirements are explained in the policies. Make sure you speak with a trusted insurance professional before you purchase this coverage.

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