



Genworth<sup>SM</sup>  
Financial

*Built on GE Heritage*

# DO YOU KNOW ...

## THE VALUE OF SHARED BENEFITS

Privileged Choice<sup>SM</sup> provides either shared or individual coverage. The superior value and convenience of a shared policy holds great appeal for couples. Shared benefit coverage provides the flexibility of sharing a personal benefit account from which benefits for both are paid. Either person can access the personal benefit account when the need for covered long term care arises.

Long term care insurance is an important part of the financial planning process. Sell products that help protect your clients' financial / retirement goals. Your client can customize their coverage based on their needs. With shared benefit coverage there's only one billing statement. And, if one person goes on Waiver of Premium, there are no premiums to pay for either person.

*Below are a few of the features of Privileged Choice shared benefit coverage:*

### **One Policy**

Identical coverage for both people.

### **Joint Waiver of Premium**

The premium applicable for both is waived even if only one person qualifies for the waiver. This waiver applies to the entire premium for this policy and all attachments. We will waive the premium payments for each coverage month that begins during a period for which benefits are paid or payable under the following:

- Nursing Home benefit or Assisted Care Facility benefit after satisfying the elimination period
- Home Care benefit in agreement with a Plan of Care developed by a Privileged Care Coordinator. There is not a required elimination period in this case.

*(continued)*

## EXPERIENCE OUR STRENGTH OF PRODUCT

Long term care insurance products underwritten by Genworth Life Insurance Company, and in New York, by Genworth Life Insurance Company of New York.

*A policy with identical coverage for both people.*

- Home Care benefit after satisfying a qualifying period which is equal to the number of days in the elimination period. In determining when the qualifying period has been satisfied we count:
  - Days used to satisfy the elimination period that occur while confined in a Nursing Home or Assisted Care Facility.
  - Days for which the Home Care benefit is paid.

The "Elimination Period" is the number of days that the policyholder must receive covered care before benefits are payable under: the Nursing Home, Assisted Care Facility, and International Coverage benefits.

*Plans that combine innovative benefits and features with maximum choice and flexibility.*

### **Premiums Reduced**

If one person dies, premiums will be reduced for a survivor unless premiums are waived by the Survivorship benefit. Under the standard Survivorship benefit, if a couple has been insured under this policy, or separate policies, for at least 10 years when one of them dies, no further premium payments will be required for this Policy if:

- The survivor is insured under this policy.
- Both persons continuously had long term care insurance coverage in force with us, other than under a Nonforfeiture benefit, for at least 10 years prior to the person's death.
- Both persons were a couple with coverage that included a similar Survivorship benefit for the entire period of concurrent coverage.
- No long term care benefits were paid or payable for either person for the first 10 years of concurrent coverage.
- We receive written proof of such death.

This waiver applies to the premium for this policy and all attached riders in force on the date of such death.

### **A Shared Personal Benefit Account**

Access benefits separately or together at the same time (until combined benefits paid exhaust the Personal Benefit Account. The shared Personal Benefit Account remains available after one person dies. Under shared benefit coverage, the Monthly Maximum and Elimination Period apply to each person separately.

### **Conversion Option**

In the event a couple's relationship terminates due to divorce or final separation, they have the opportunity to continue their shared coverage or to convert to individual coverage.

### **One Billing Statement**

Both people are covered under one billing statement, so you only have to write one check.

Select three couples who may take advantage of the Shared Benefit Account of Privileged Choice<sup>SM</sup>. Set up an appointment and discuss how this account may meet their requirements in planning for the possibility of needing long term care.

To learn more about our selection of long term care insurance products and how they could benefit your clients, call your Internal Sales Team.