Life & Long Term Care

(800) 521-3535 | www.standard.com

Life Complete From The Standard

The Standard is one of the leading providers of combination life insurance with a broad selection of long-term care rider options. Our group permanent life products blend traditional life insurance with the flexibility employers want and the broad protection employees need.

How Our Combination Life Insurance Works: After you enroll in coverage through an employer, your death benefit may be accessed in one of three ways:



Traditional Whole Life Insurance

You pass away and your beneficiaries receive your death benefit as a lump-sum cash payment.



Long-Term Care Services

You become ill and need long-term care, so you begin drawing funds from your death benefit to receive monthly payments for long-term care.



Accumulated Cash Value

You encounter a financial emergency and need cash, so you withdraw funds from your cash balance (or you may borrow against it).

Life Events	Long-Term Care Insurance	Combination Life Insurance
Insured becomes chronically ill	They file a claim, and if they qualify for coverage benefits, they begin to receive a monthly payment to help pay for the cost of care.	They file a claim, and if they qualify for coverage benefits, they begin to receive a monthly payment as an acceleration of their death benefit that may be used to help pay for the cost of care.
Insured dies	The policy terminates and all funds are lost.	Beneficiaries may receive a lump-sum cash payment that may be used to help pay funeral and final expenses.
Insured has an urgent need for funds	They must dig into savings. Long-term care insurance generally does not build cash value and the benefit cannot be accessed for cash.	They may be able to withdraw funds from the policy's cash balance or borrow against it to help cover those costs.
Other Features	▪ May have strict underwriting restrictions ▪ Generally more expensive, especially if enrolled as an individual policy ▪ Potentially subject to rate increases ▪ Possible spending limited to approved costs	▪ Generally easier to qualify for; may require a short questionnaire ▪ Potentially more affordable, especially if enrolled as a group policy ▪ Rates are typically fixed ▪ Spending not limited