

What can disqualify a person from getting long-term care insurance?

Insurance companies use an extensive underwriting process to evaluate an applicant's health, age, and risk factors. Certain conditions or circumstances can result in a denial of coverage.

Below are the most common disqualifiers of long-term care insurance:

1. Advanced age

It's clear that waiting to buy long-term care insurance does not pay off. The older you get, the more likely you are to be disqualified—and the more you'll pay in premiums if you do get approved. Buying a policy as early as possible can increase your odds of qualifying for coverage and getting the best rate available.

2. Pre-existing health conditions or disabilities

When it comes to getting long-term care insurance, your current health matters. In fact, one of the biggest reasons people are denied long-term care insurance is because they have a pre-existing medical condition or disability that makes it more likely they'll require care sooner. If you have a medical condition that suggests an immediate or near-future need for long-term care, insurers may view you as a high-risk applicant and deny coverage. Similarly, if you recently experienced a heart attack or had major surgery, your application for long-term care insurance may be denied, or the insurer may impose a waiting period before coverage takes effect.

3. Cognitive impairments

Insurers often conduct cognitive tests during the application process to evaluate mental sharpness. If you exhibit memory issues or other warning signs of cognitive decline, your long-term care insurance application may be denied. This is because disorders associated with cognitive decline (like Alzheimer's disease) tend to require extensive and prolonged care—and that increases the insurer's financial risk. Mild cognitive impairments don't always mean disqualification from long-term care insurance, but they may lead to higher premiums.

4. Difficulty with daily functioning

Long-term care insurance aims to help you when you're eventually unable to manage activities of daily living (ADLs) on your own—such as bathing, dressing, toileting, transferring, and eating. However, if you already have difficulty performing ADLs at the time you apply, an insurer may consider you high-risk and disqualify you from buying a policy.

5. Terminal illness

Long-term care insurance isn't designed to cover the extensive medical care often associated with a terminal illness. It's also not intended to pay for end-of-life care (e.g., hospice care), which is often covered by Medicare, Medicaid, and private health insurance plans. That's why applicants who have life-limiting illnesses such as terminal cancer may be denied coverage.

6. Substance abuse

Years of alcohol and/or drug dependence take their toll on our physical health, and these effects can be compounded by aging. That's why, if you have a history of substance abuse, an insurer may look at you as a higher risk. They might either deny you coverage outright or offer coverage at a higher premium.

The following can help you improve your chances of getting the coverage you want at a favorable rate:

1. **Apply early:** The golden rule of thumb is to secure long-term care insurance coverage well before you have an immediate need for this type of care. The younger and healthier you are when you apply, the better your chances of being approved.
2. **Manage chronic conditions:** If you have a manageable chronic condition like obesity, high blood pressure, or diabetes, work with your doctor to get it under control before applying.
3. **Practice a healthy lifestyle:** Eating right, exercising regularly, and getting preventive vaccinations can help you avoid serious health problems that may disqualify you from long-term care insurance. Avoid smoking and excessive alcohol consumption since those habits can significantly impact your health.
4. **Consider hybrid policies:** If you're concerned about qualifying for traditional long-term care insurance, look into hybrid policies like a long-term care insurance rider. A rider is added to an existing life insurance policy to provide additional coverage for long-term care should you one day need it. Underwriting for hybrid policies tends to be less stringent than for standalone long-term care insurance policies.

Questions about qualifying for long-term care insurance?

If you are interested in exploring if long-term care insurance is right for you, contact certified licensed long-term care specialist, Peggy Fields

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