

Long term care insurance

We're here for you. Helping preserve the financial independence you've earned over a lifetime.

Canadians are now living longer than ever before. The older we get, the more likely we are to require some form of extended health care. Whether it includes ongoing support from medical professionals or assistance required for household services, over a period of time, these expenses can add up to thousands of dollars.

Long term care insurance from RBC Insurance® is designed specifically to help you meet these financial demands. Based on a philosophy centred around a thorough, fair and objective evaluation process, we strive to fulfil all valid claims in an empathetic, efficient and timely manner.

Conditions contributing to LTC insurance claims, based on U.S. data

Long term care (LTC) insurance has been offered for a considerably longer period of time in the U.S. than it has in Canada.

The tables are based on U.S. data and offer insights into factors contributing to LTC insurance claims.

Home health care claims by Diagnosis*	
Cancer	15%
Arthritis	15%
Alzheimer's	17%
Injury	11%
Circulatory	8%
Stroke	11%
Digestive system	2%
Other	9%
Respiratory	4%
Nervous system and sensory organs	7%

Nursing home claims by Diagnosis*	
Alzheimer's	27%
Stroke	13%
Circulatory	10%
Injury	10%
Arthritis	8%
Cancer	7%
Nervous system and sensory organs	6%
Respiratory	5%
Mental	2%
Other	12%

*Source: Society of Actuaries, Long Term Care Experience Committee, Intercompany Study 1984 – 2004

Qualifying for benefits under long term care insurance

Long term care benefits are payable when you are unable to perform two or more activities of daily living* and you require professional assistance at home or in a long term care facility.

The following are examples of the types and duration of benefits paid to some of our clients of various ages who have qualified for long term care benefits from RBC Insurance.

Female, age 77

Benefit amount: \$30/day for facility care

Three years after taking out a long term care policy from RBC Insurance, Diane** was diagnosed with numerous abdominal disorders. Early the following year, she was referred by her physician to a long term care facility. With no vacancy in the facility, Diane had to remain in hospital. She was unable to perform activities of daily living, including walking, bathing and dressing. Through Diane's power of attorney, our claims specialist was able to coordinate benefit payments for the duration of her hospital stay. Diane's long term care policy provided much needed financial assistance to help offset the cost of required care.

Male, age 63

Benefit amount: \$100/day for facility care

John** went to his doctor for a routine checkup. Though he experienced no symptoms, John was diagnosed with coronary disease and, two months later, was hospitalized. He underwent emergency bypass surgery. During recovery, John was unable to perform various activities of daily living, such as bathing and dressing. Doctors referred John for post-surgery care for his recovery. Fortunately, John's long term care policy provided a daily benefit for the duration of his recovery, helping alleviate the financial burden.

Male, age 61

Benefit amount: \$100/day for home care

Peter** first noticed he wasn't feeling well in June, but it wasn't until three months later, in September, that he was diagnosed with brain cancer. In addition to undergoing surgery immediately, he also underwent 10 consecutive days of radiation therapy. These intensive procedures left Peter fatigued, weak and in need of care as he was incapable of performing any activities of daily living, requiring assistance with everything. The home-care benefit in Peter's long term care insurance policy enabled him to recuperate in the comfortable, familiar surroundings of his own home. Long term care insurance offers the distinct advantage of giving policyholders the ability to make additional choices in difficult times — an option they may not have otherwise.

* Activities of daily living include bathing, dressing, eating, maintaining continence, toileting and transferring (getting in and out of bed or a chair).

** Client's names have been edited for privacy reasons.

Long term care insurance provides a daily benefit to help pay for your additional daily expenses

While government health plans are fairly comprehensive, they do not pay the entire cost of care. Whether you are in a long term care facility or require home-based care, the daily benefit paid by RBC Insurance to its long term care clients demonstrates a commitment to helping offset the high costs of care and related services when needed most. That's a long term commitment to your financial well-being you can count on.

For more information, speak with your insurance advisor today.



RBC Insurance®

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