US Long Term Care FAQ

This document is to support frequently asked questions about our US Long Term Care (LTC) plan effective 9/1/23.

Details about our LTC policy can be found on LogiLife.

Disclaimer: Please refer to your policy documents for the formal policy including eligibility, plan provisions, exclusions, etc. Policy documents will be mailed following application approval.

General

Does the Chubb offering replace our current life insurance benefit?
No. This does not replace our existing life insurance benefit in the US. The Chubb benefit will be offered effective 9/1/23. Your coverage will be effective based on your eligibility, enrollment date, and plan provisions.

Where can we find my employee ID?
Log into Workday. Click your photo on the upper right hand corner > view profile > job. To enroll, you need your employee ID and your confidential Personal Identification Number (PIN). Your username is your employee ID. Your PIN should be your birth year + last 4 digits of employee ID. If your employee ID is less than 4 digits, you should enter your full employee ID (e.g. birth year + 3 digits of employee ID).

Eligibility

Can I maintain this policy if I am no longer employed by Logitech?
Yes, the policy is portable by paying your premiums directly to Chubb. As long as you continue to pay your premiums, your coverage will remain in force. The rate does not change when you leave employment.

Is LTC for the US only or does it cover AP and EMEA team members?
Our LTC plan is offered to US employees only.

How does state of residence impact my plan coverage if I move to another state after I enroll?
There is no impact to coverage if you move to a new location within the US.

Will the coverage pay out only if I am living in the US or would coverage travel if I moved?
LTC services must be provided in the US and its territories in order to qualify for the benefit's LTC coverage. The life insurance death benefit could still potentially be paid if the insured passes away outside the U.S., as long as their coverage is active and the beneficiary can provide the required claim support documents, i.e. death certificate, accident reports, etc.

Does the policy cover care in US territories like Puerto Rico?
Yes. LTC services must be provided in the US and its territories in order to qualify for the benefit's LTC coverage. The life insurance death benefit could still potentially be paid if the insured passes away outside the U., as long as their coverage is active and the beneficiary can provide the required claim support documents, i.e. death certificate, accident reports, etc.

Are new hires eligible for LTC?
Yes. US regular employees ages 19-80 who work at least 20 hours per week are eligible. Employees hired before 6/17/23 are eligible to enroll in June 2023. New hires from 6/17/23 through 9/30/23 will be able to enroll in October 2023. New hires starting 10/1/23 and beyond will have 30 days from their date of hire to enroll.

Does our LTC plan cover domestic partners as well, or only spouses?

Yes. Spouses and domestic partners are eligible to apply for coverage. You must apply for coverage in order for your spouse or domestic partner to be eligible.

My spouse is 72. Is he eligible for coverage?
Spouses and domestic partners ages 19-70 are eligible. Spouses and domestic partners older than 70 are not eligible.

Does coverage apply to only myself and my spouse and children? Or does coverage apply to my parents and/or inlaws?
Children, parents and parents-in-law are not eligible. US regular employees ages 19-80 who work at least 20 hours per week are eligible to enroll. Spouses and domestic partners are also eligible to enroll.

Enrollment

If I don't enroll by 6/30/23, when is my next opportunity to enroll?
Employees outside of their Initial Enrollment or New Hire window (30 days after Date of Hire), who are ages 19-80 and work at least 20 hours per week, will be able to apply at any time with Full Underwriting. Applications at this time will require health questions and may be declined for coverage during underwriting review. Please note the enrollment portal is closed from 7/8/23-9/30/23 and will reopen on 10/1/23.

Can I enroll next year if I don't enroll this year?
Yes. Employees outside of their Initial Enrollment or New Hire window (30 days after Date of Hire), who are ages 19-80 and work at least 20 hours per week, will be able to apply at any time with Full Underwriting. Applications at this time will require health questions and may be declined for coverage during underwriting review.

Can I change my coverage at any time?
Decreases to coverage may be made at any time by completing a 'Request to Service' form. Contact LTC Solutions at 877-286-2852 or LTCiBenefitsTeam@ltc-solutions.com for assistance. Existing policyholders may apply to increase their coverage by completing a new application at any time and going through Full Underwriting review (if the increase is declined through underwriting, the policyholder will still retain their previous coverage). The premium for the increase in coverage will be rated at their attained age at time of application.

Coverage

Are there specific care facilities that would cover the benefit?
Policyholders qualify for the LTC benefit (Acceleration of Death Benefit for Long Term Care rider) based on doctor certification of their need for LTC services and satisfaction of the 90-day elimination period (policyholders should reference their policy certificates for full details). Once the policyholder qualifies for the LTC benefit payout, Chubb can make those payments directly to the policyholder who may use those funds for qualified LTC expenses.

Similar to other insurance situations (dental for e.g.), are there commonly situations where care providers do not accept certain insurance providers? How widely is Chubb accepted?
Once the policyholder qualifies for the LTC benefit payout and is on an active LTC claim, Chubb can make those payments directly to the policyholder who may use those funds for qualified LTC expenses.

How do I even begin to figure out whether this is sufficient coverage, given that LTC costs may be drastically different years from now when I need LTC?
Cost of care varies based on care setting, geographic location of care and level of care, among other factors. You and your family can calculate the cost of LTC across the U.S, and calculate future costs, using this Cost of Care Survey Tool.

Does this policy payout as reimbursement or indemnity?
The LTC benefit (Acceleration of Death Benefit for Long Term Care rider) pays out on an Indemnity basis for qualified LTC care after the policyholder's claim has been approved by Chubb.

Are there any inflation adjustments on the benefits being paid out?
No. This policy does not have any inflation adjustments on the benefit payout.

Is the benefit amount adjusted for inflation or is $150k coverage held flat?
No. The benefit amount is not adjusted for inflation.

Is the $6K monthly benefit the maximum? LTC costs will increase over the years. Is there any type of adjustment for inflation?
No. The benefit amount is not adjusted for inflation. The policy maximum is $150k for eligible employees ages 19-70, and $50k for eligible employees ages 71-80. When employees need LTC, death benefits can be paid early for home health care, assisted living, adult day care and nursing home care. Early payments equal 4% of the death benefit per month for up to 25 months. This benefit is based on the current face amount for life insurance. When the face amount for life insurance reduces, this LTC benefit is based on that reduced amount.

Let's say I select the $100k benefit. If my total monthly premium payments cumulative over the next 20 or so years exceeds $100k, do I still keep paying the monthly premium until I actually need to use the benefit? If I die before using the benefit, how much does the beneficiary receive from the life insurance?
Yes, premium payments must be made in order to keep the policy in force. Insureds do not pay premiums while on active LTC claim. The death benefit is equal to the current benefit amount minus any LTC benefits paid out if the insured passes away before age 121. After 25 years or age 70, whichever is greater, the death benefit is guaranteed to never be less than 50% of the initial death benefit.

What is the earliest I can use the benefit, say I need care in 5 years?
The policy can be used at any time after the effective date (the insured must meet qualifications of care and satisfy a 90 day elimination period to be approved for an LTC claim).

Can I apply for LTC only and not the life policy?
No. The Acceleration of Death Benefit for LTC is a rider of the Chubb Lifetime Benefit Term policy and cannot be applied for separately.

Are the death benefits paid first before the LTC? Meaning if I use some of the LTC benefit it deducts from the life insurance death benefit first? and none of the LTC benefit is paid to my heirs at my death?
The death benefit is equal to the current benefit amount minus any LTC benefits paid out if you pass away before age 121.

Can you give an example that may reduce the death benefit value (assuming no LTC benefit was taken out)?
While the policy is in force, the Death Benefit is guaranteed 100% for the longer of 25 years or age 70. After 25 years or age 70, whichever is greater, there can be a reduction of the death benefit. The death benefit is guaranteed to never be less than 50% of the initial death benefit.

Examples:

- If you are age 55 when your policy is issued, your death benefit is guaranteed not to reduce until age 80 (25 years later).
- If you are age 30 when your policy is issued, your death benefit is guaranteed not to reduce until age 70.

What if I need LTC coverage longer than the 75 months duration of the plan?
The Chubb plan only pays out for LTC for a maximum of 75 months. LTC care after that time would not be paid by the Chubb plan.

Is coverage only applicable for 75 months? What if the full benefit is not used within 75 months?
The Chubb in-force policy expires on the policyholder's 121st birthday. The 75 months refers to the maximum months that the Acceleration of Death Benefit for LTC rider will payout after the policyholder requires LTC and is approved for a qualified LTC claim.

I am getting a message: Combined Insurance Company of America is not authorized to transact business in New York. Does this mean I cannot use this insurance?
No. This message that you are seeing in the application refers to a New York requirement that agents cannot complete the application on behalf of the New York resident. New York residents are eligible to apply for and use this benefit.

Cost for Coverage and Premium Payments

Is LTC fully paid by Logitech? Or what does it cost me? Do I have to apply to receive a quote?
LTC is offered at a monthly rate based on your age as of the effective date of the plan. To receive a rate quote, complete this form.

Is there a table to show the monthly cost based on the exact age?
You can review premium rates by age here.

Does my premium increase as I get older?
Premiums are based on the age at which you apply for coverage. They do not increase each year as you get older.

Are premiums subject to change? Or are they locked in at the time of sign up?
Life insurance premiums will never increase and are guaranteed through age 100; Long Term Care rider premiums are not guaranteed and may be increased in accordance with the terms of the policy. If the Long Term Care rider premiums are increased, the policyholder will retain their original rating age within the new premium rating structure.

Is the additional 50 months coverage an additional charge or is it included in the premiums we are seeing?
The Extension of Benefits is built into the policy and does not incur any additional charge above the issued premium.

Is the premium monthly or per pay period?
Premiums are paid on a monthly basis.

What is the process to pay for premiums?
Monthly premiums are direct billed by Chubb. Monthly premiums are not deducted from your paychecks.

Can I use Health Savings Account (HSA) money to pay for LTC premiums?
Yes. You are eligible to use HSA funds to pay for LTC premiums.

If I use HSA funds, is there an allowance to withhold more funds than the usual numbers, that is specifically tied to payment of the LTC premium?
No. The IRS determines annual HSA contribution limits and does not permit contributions beyond the limits to pay for LTC premiums. You can find this year's IRS HSA contribution limits on LogiLife.

If I currently have a HSA, will I be able to increase my HSA contribution if I enroll in the LTC plan?
Yes. You can update your HSA contribution at any time at usbenefits.logitech.com.

Can I coordinate payment to come out monthly directly from my HSA versus bank account?
No, you cannot pay premiums directly to Chubb using an HSA debit card. Chubb premiums are drafted directly from your bank account, and you will be required to provide your bank account information in your application.
The cost of the LTC rider (Accelerated Death Benefit for Long Term Care rider) is built into your total monthly premium for the Chubb Lifetime Benefit Term policy. You may use an HSA account to reimburse yourself for the portion of paid premiums associated with the LTC rider cost. This LTC rider amount will be outlined in your Chubb Certificate Schedule (included in the policy documents mailed from Chubb after policy approval).

Can I use my Flexible Savings Account (FSA) to pay my premium?
No. LTC premiums are not eligible with an FSA.

How long am I expected to pay the premium? When will I stop paying the premium?
You are required to continue to pay your premiums for your coverage to remain in force.

What happens if I can no longer afford to contribute to this plan? Do I lose all that money I have contributed over the years?

If you do not pay for your monthly premium, your plan benefit lapses. You will not have a plan benefit and you will not receive a refund.

Can I cancel the LTC plan? If I do, do I get any premiums back?
The plan may terminate only if you cease paying your premiums or submit a Notification of Cancellation Form to Chubb. Any cancellation made within the first 30 days will result in a full refund of any paid premiums. You will not be refunded for premiums paid after the 30-day Free Look period.

So this policy is only for my bills, can it transfer to pay my spouse's bills should something happen to them before me?
No. The policy cannot be transferred to provide coverage for your spouse. The LTC benefit (Acceleration of Death Benefit for Long Term Care rider) pays out for qualified LTC care after the policyholder's claim has been approved by Chubb or as a death benefit that is equal to the current benefit amount minus any LTC benefits paid out if the insured passes away before age 121.

If I accidentally miss a payment, what happens to my plan?
Your policy has a grace period of 31 days; Coverage will terminate the day after the 31 day grace period.

The rates you have shown [during the webinar] are quoted on a per month basis, however, when I sign up on the website, rates are shown on a per pay period basis. Which one is it? Do I need to double the rates shown on the website to reflect the monthly rate?
There was a technical error that resulted in the incorrect representation of premium rates. The system now accurately reflects the premium cost and monthly frequency. Premiums are due monthly and directly billed. Monthly premiums are not deducted from your paychecks.

Guaranteed Issue / Health Questions

Am I required to provide information on my health to receive coverage?
You have a one-time opportunity to apply with Guarantee Issue, meaning no health questions up to certain plan limits. This Guarantee Issue opportunity will not be offered again in the future. Logitech must meet a 5% participation (US only) for employees to be eligible for Guarantee Issue.

After leaving employment, will I be asked to be re-evaluated for any pre-existing conditions?
No. You will not be re-evaluated for pre-existing conditions upon terminating employment at Logitech.

What are the health questions Chubb will ask if required?
There are no health questions required if Logitech meets the 5% participation requirement for employees to apply with Guarantee Issue. If health questions are required, there are four conditional issue underwriting questions. A "yes" response to any of the four conditional issue underwriting questions will result in simplified issue underwriting questions being asked of you. You can review Chubb underwriting questions here.

Do pre-existing conditions affect the approval of coverage?
There will be no questions about your medical history or pre-existing conditions if Logitech meets the 5% participation requirement for employees to apply with Guarantee Issue.

What does it mean that ages 71-80 are not eligible for Guarantee Issue?
Benefits of Guarantee Issue are eligible for employees ages 19-70. Employees ages 71-80 are required to answer health-related questions, regardless of their enrollment date or Logitech's adherence to the 5% employee application requirement.

If the 5% is not met, will the add'l 50 months of LTC benefits still be offered?

There will be no changes to the plan design if the 5% employee application requirement is not met by Logitech.

State Payroll Tax Exemptions

If I enrolled in the Allstate Plan and forwarded my exemption certificate to Payroll back in Nov 2021, can I drop the Allstate policy and transition to the Chubb policy now?
Canceling your Allstate plan is not recommended - the Chubb offering is not intended to replace their Allstate coverage but rather to supplement it if you want additional coverage. You can cancel your Allstate plan, however canceling the plan can mean you would no longer be exempt from the Washington Cares Fund payroll tax. The deadline to acquire coverage for that exemption has passed. Any new coverage you take out with the Chubb plan WILL NOT exempt you from the Washington Cares Fund payroll tax. To assist you in deciding if enrolling in the Chubb plan for additional coverage is right for you, review a side-by-side comparison of the Chubb and Allstate plans here.

What is the estimated minimum policy amount required to be exempted from California LTC tax?
California is considering a state LTC plan to be funded through a tax. California has not yet released guidelines on a minimum LTC coverage amount to be exempt from California LTC tax.

How does LTC apply to employees in Oregon? I've heard Washington and California mentioned so far. What should I keep in mind if I'm in Oregon?
The benefit is offered nationally. All eligible employees in the US, including Oregon employees are able to enroll in the benefit. Initial enrollment is a one-time opportunity for employees to apply with Guarantee Issue, meaning no health questions up to certain plan limits. This Guarantee Issue opportunity will not be offered again in the future. California and many other states are considering a state LTC plan to be funded through a tax. Click here to learn more. There are no legislative updates from Oregon at this time.