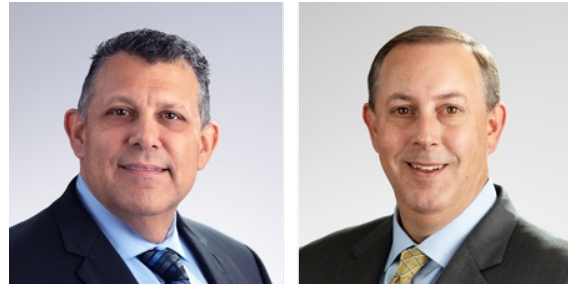




[www.magaltc.com](http://www.magaltc.com) | (800) 533-6242 | [maga@magaltc.com](mailto:maga@magaltc.com)

Dear Clients, Colleagues and Friends,

There are always new things to learn in the ever-evolving world of long term care planning. That's why we are happy to announce that we'll be hosting our first open CE webinars of 2019 in late April. Each webinar is slightly less than an hour long and will earn you one CE credit:



Last year, we offered a choice of two topics, and the concept was so well-received, we've continued the practice this year. We hope you'll sign up for one or both of these new CFP®-Approved programs:

**LTC Planning: What a Financial Planner Should Know about Stand Alone & Asset-Based LTCI**  
**When: Tuesday, April 23, 2019, 11am CT**

In this webinar, we'll not only discuss the key differences between stand alone and asset-based LTCI plans, but explain when it makes the best financial sense to choose one over the other.

[REGISTER NOW](#)

**LTCI Combo Plans: Why Financial Planners are Recommending Asset-Based Life/Annuity LTCI**  
**When: Thursday, April 25, 2019, 11am CT**

In this webinar, we'll reveal the differences between the top carriers' asset-based products, their unique advantages and the available funding strategies. We'll also discuss how to reposition assets by making shrewd plan choices.

[REGISTER NOW](#)

As always, there are no requirements to attend, except that you register in advance. To reserve your space, click on the registration links above. (And when dialing into the webinars, make sure to enter your Participant ID #, or you will not receive CE credit for your attendance.)

For more information, please call 800.533.6242 or [email Jolene](mailto:jolene@magaltc.com). We hope you'll join us.  
Sincerely,

Brian I. Gordon, CLTC  
President  
[brian@magaltc.com](mailto:brian@magaltc.com)

Peter R. Florek, CLTC  
Vice President  
[peter@magaltc.com](mailto:peter@magaltc.com)

# Getting Help Filing an LTCI Claim

More and more insureds are collecting LTCI benefits. In 2018, carriers paid more than \$10 billion in benefits, according to the AALTCI. This represents a 12% increase over 2017 and represents an all-time high.

Nevertheless, filing an LTCI claim isn't easy or simple. The client (or his/her family), along with their doctor and LTC provider, must all complete detailed claim forms. While the typical approval process takes 60-90 days, it can take much longer when someone fails to complete their paperwork, which happens often. It takes persistency and follow-up.



In addition, there are a few pitfalls to avoid. For example, not all assisted living facilities and home care agencies meet policy requirements, but families may not realize this until they run into problems.

In short, many families need help shepherding a claim through efficiently. In this regard, they have several options:

- Rely on a care coordinator Many LTCI policies include coverage for care coordination, even before a claim is approved. However, many consumers don't know this.
- Ask their insurance agent Most general agents don't provide claim support. Some but not all LTC specialists will. Unfortunately, many people fail to ask about this when purchasing their policy, so they don't find out if support is there until they really need help.
- Hire an outside-claim service - There are third-party companies that will handle LTCI claims for insureds. However, their retainers start at \$3,500-\$4,000, so it's an additional expense at an already-expensive time.

## Yes, We'll Handle Your Clients' LTCI Claims!

Unlike many agents, MAGA welcomes the opportunity to handle clients' claims. It's a service we've offered for decades. We know each carrier's procedures, and we have a proven process in place. (If you ever heard our benefits coordinator, Jolene, on the phone with a carrier, you'd know what true advocacy sounds like!)

Even if we didn't put your clients' LTCI policy on the books, we can provide this service. The first step: ask your client to appoint us broker of record (the sooner the better-even if there isn't a claim yet, so we can ensure things are handled right from the start). Then, we will conduct a policy review and initiate the claim when needed, for a one-time fee that's about one-third what third-party claim administrators would charge.

**Over the years, thousands of MAGA clients have collected tens of millions of dollars in LTCI benefits...with our help.**

If one of your clients needs help, too, please don't hesitate to contact us.

## Did You See Us in Kiplinger?

If you haven't already, be sure to read "[How to Afford Long Term Care](#)" a recent Kiplinger article. Brian was interviewed for the article by financial writer Kimberly Langford. In it, he offers several strategies for securing affordable LTCI coverage.

Brian will also be speaking at the upcoming ILTCI conference, which is sponsored by the Society of Actuaries (SOA) and will be held in Chicago later this month. He will be part of a panel discussing "Changing the Optics: Long Term Care Insurance, a Growing Industry," along with other industry dignitaries. We look forward to telling you more after the event!

## Genworth Update

Genworth Financial Inc. recently announced that it is temporarily suspending the sale of individual LTCI through its brokerage general agency (BGA) channel. Genworth recently received U.S. approval of its

purchase by China Oceanwide Holdings Group Co.; the news does not come as a surprise.

Genworth will continue to sell individual LTCI through other channels, as well as group LTCI plans. Please note that the suspension will not affect in-force policies in any way. Claims will continue to be paid and policies will continue to be serviced as before, so this will not impact clients with Genworth LTCI policies.

**5**

## Reasons to Contact MAGA

We hope you consider us your primary long term care planning resource. Please reach out to us at any time for information and recommendations, especially to:

1. Discuss a client's LTC planning options



2. Obtain a quotation for stand alone or asset-based LTCI



3. Request a policy review on behalf of a client



4. Request a CE webinar for your advisory firm



5. Get help for a client who needs to file a claim



## We're Here to Help

Please contact us with questions, comments, or even just to say hello.



**- The MAGA Team -**

**- Praise for MAGA -**

*"MAGA, Ltd. is an important resource that helps me meet the needs of my clients. I value their expertise regarding long term care insurance, their access to multiple insurers, and their commitment to do what's best for the client. I appreciate their professionalism, excellent response time, and follow-through."*

*My professional relationship with MAGA not only helps me better serve my clients but contributes to my success as a financial planner."*

- Linda Y. Leitz, CFP, EA  
President  
Peace of Mind  
Financial Planning, Inc.

*"MAGA Ltd. has been invaluable to our practice when helping clients prepare for long term care costs. We appreciate their review of inforce policies - and we count on MAGA to keep us up-to-date. They've worked with NAPFA members for many years and service is always excellent."*

Carolyn McClanahan, M.D., CFP®  
Life Planning Partners, Inc.

*"Thank you for helping Mrs. B. get approved to receive LTC benefits. We appreciate the support, guidance and advice you gave us. You're a pleasure to work with. Once you were involved, I knew we were in good hands."*

-Debra Lapin, LCSW  
Community Relations,  
Belmont Village of Buffalo Grove

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- \* Consumers
- \* Employers & Professional Groups
- \* Financial Advisors, CPAs and Attorneys

**WE WORK WITH...**

highly-rated insurance carriers in order to serve our clients' best interests.

Ask us about stand alone LTCI & asset based/hybrid plans.

**MAGA** proudly supports these organizations:



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