

Nationwide CareMatters® II is a long-term care (LTC) insurance product offered by Nationwide Life and Annuity Insurance Company, designed to provide financial support for long-term care needs. It emphasizes the importance of planning for potential care requirements, as traditional health insurance, Medicare, and Medicaid have limitations in covering LTC expenses. The policy offers cash indemnity benefits, allowing policyholders to use funds without restrictions, and guarantees that premiums will not increase and benefits will not decrease. To qualify for benefits, the insured must experience a chronic illness that impairs their ability to perform two of six activities of daily living (ADLs) or requires substantial supervision due to cognitive impairment. The policy includes a 90-day elimination period after which benefits can be accessed, including retroactive payments for that period. Coverage can be used for various care types, including home care, assisted living, and care from family members. The policy also features options to protect against inflation and provides a death benefit equal to the premiums paid if LTC benefits are not utilized. It is important to note that the policy is noncancelable, meaning it remains in force as long as premiums are paid on time, and it may not cover all LTC costs. Additionally, the policy has exclusions and limitations, and approval for coverage is subject to underwriting. Nationwide CareMatters II may not be available in all states, and potential policyholders are encouraged to consult with their insurance professionals for specific details and to ensure their life insurance and LTC needs are adequately met.