Lifetime Care Plan

# Questions & Answers

This Q&A document is designed to help Financial Advisers understand the process for setting up a Lifetime Care Plan.

For information on the product, its options and how it works, please see our **Key Features** and **Terms and Conditions** documents available on our **Adviser Site**.

## Quotes

### How do I get a quote?

To get a quote for a Lifetime Care Plan, you need to complete a **Care Fees Plan Questionnaire (CFPQ)** with your client or their legal representative. Once completed, this needs to be sent via email to **Inuvi** who will complete medical data gathering. This will enable us to provide you with a fully underwritten quote.

Our **quote process** is detailed on our **Adviser Site**. Full contact details for Inuvi are available on the **Care Fees Plan Questionnaire (CFPQ)**.

### Do I need to do anything once the CFPQ has been sent to Inuvi?

No, Inuvi will complete the medical data gathering and send the information directly to us, so that we can provide you with a fully underwritten quote. If anything further is required from you during this process, Inuvi will contact you directly.

### How do Inuvi complete medical data gathering?

Where possible, Inuvi will arrange a tele-interview with a qualified representative of the client's care provider and ask them for information on the client's medical history, and their ability to perform Activities of Daily Living (ADLs).

If the care provider is unable to complete a tele-interview, they will be sent a paper-based Care Manager's Report to complete instead.

In some instances, Inuvi may request a report on our behalf from the client's GP (for example if Inuvi have been unsuccessful in obtaining the medical data from the care provider, or if more detailed information about the client's medical history is required). The signed declarations in the **CFPQ** provide Inuvi with the authority to request this information.



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## How long is the quote process?

This depends on how easy it is to acquire the medical data needed to underwrite the quote. In some instances, Inuvi are able to complete a tele-interview within a few days of receiving the **CFPQ**. However, the care provider may have limited availability to complete these requests, and therefore it may take longer.

If a GP report is required, this may take significantly longer. Once Inuvi have completed their data gathering, the information is usually sent to us within 24 hours, and we are able to underwrite and produce a quote. Underwriting times may vary from a few days to a few weeks depending on the complexity of the underwriting.

## How long is the quote guaranteed for?

Our quote guarantee period is reviewed regularly therefore we encourage you to check the 'Important information' section of your quote.

## What happens if a quote expires?

If your quote expires and you would like it to be refreshed, please contact us using the information in the 'Get in touch' section on page 8 of this document. Your quote may change or remain the same depending on our rates at the time.

Please do not send us an application or funds for an expired quote without first requesting a refreshed quote.

## Is there a limit to the amount of requotes a client can request?

No, please contact us if you would like a requote and we will complete this for you.

We understand that planning for care and purchasing a Lifetime Care Plan can be a lengthy process and will do what we can to assist you if your quote has, or is about to expire.

## Is there a limit to the number of quote variations that can be produced?

No, please let us know the different quote variations that you would like and we will produce these for you.

Whilst there is no prescribed limit, we do ask that you consider the needs of your client and only request quotes that are relevant to their circumstances. This will ensure that your client isn't faced with too many quote variations, which may be confusing. It will also reduce the burden on our team.

## Does it cost me anything to get a quote via Inuvi?

No, the quote process is fully funded by us and the other providers who use the Inuvi common quote process.

## Can I do anything to help speed up the quote process?

Sometimes acquiring the required medical data can be difficult. You, your client or their legal representative can assist with this process by contacting the care provider to inform them of the intention of funding care costs through a Lifetime Care Plan, so that the provider is aware in advance that they will be contacted for medical data.

## Can you provide an indicative quote?

No. We have made significant improvements to our quote process by working with Inuvi for medical data gathering.

In some instances, we have been able to reduce our quote timescales down by weeks and even months. Because of this, we do not feel that indicative quotes are needed.

Furthermore, indicative quotes for a Lifetime Care Plan could be very inaccurate given the intricate underwriting involved. This may not provide the best outcome for your client, as you could find that there is a significant difference between an indicative quote and a fully underwritten quote.

# Medical Data

## Who do I inform if there is a change in medical or health circumstances during this process?

If there's a material change in your client's circumstances, you need to inform us as soon as possible so that we can provide you with an up to date quote.

Please contact us using the information in the 'Get in touch' section on page 8 of this document as soon as possible to let us know the details of the change, and we will let you know what's required.

If you're at the start of the quote process and still awaiting Inuvi to complete medical data gathering, you can update the **CFPQ** with the new information (or complete a new **CFPQ**) and send this directly to Inuvi.

Once the plan is set up, we do not need to be informed of any further changes to the client's medical or health details, as the plan and its payments are based on the client's circumstances at the start of the plan.

## How long are medical reports valid for?

We will use any medical data that we take from the **CFPQ**, tele-interviews, Care Manager Reports or GP Reports for up to six months from the date the document was completed.

If we are made aware of any changes to the client's medical data, this may invalidate any existing reports and we may seek further information.

# Applications

## How do I apply for a Lifetime Care Plan?

All the information you need to apply for the Lifetime Care Plan will be provided in your quote pack which you can request to receive via email or post. You and your client and their legal representative, if they have one, will need to send us:

- A fully completed and signed **Acceptance Form**
- A fully completed and signed **Care Provider Declaration**
- Proof of name and address
- The funds to purchase the plan, either via bank transfer or cheque
- Proof of the legal representative's right to act on behalf of the client, such as a Power of Attorney or Court of Protection Order (if applicable)

## Do you accept scanned copies of the Acceptance Form and the Care Provider Declaration?

Yes, however the documents must be hand signed. We will not accept a digital signature that has been inserted into the form.

Our **Acceptance Form** and the **Care Provider Declaration** are editable PDF documents that can be filled out on a computer. Once completed, these can be printed, hand signed, scanned and sent to us as a digital file.

## Do you accept photocopies or scanned copies of ID Documents?

Yes, we can accept photocopies or scanned copies of ID documents.

## Do you accept photocopies or scanned copies of Power of Attorney documents?

Yes, however we will need to verify any photocopies or scanned copies with the Office of the Public Guardian.

This process can take up to two weeks, so we encourage you to send us an original or original certified copy of the Power of Attorney wherever possible. We will return any original documents by Royal Mail Recorded Delivery.

## My client has a Lasting Power of Attorney that comes with an online access code. Will you accept this?

Yes, and if we can verify the Lasting Power of Attorney online using the service this will significantly reduce the amount of time it takes to set the plan up.

For more information on this service, please visit **gov.uk/use-lasting-power-of-attorney**

## Do you accept photocopies or scanned copies of Court of Protection Orders?

No, we must see the original Court of Protection Order. Therefore, this must be sent to us by post. We will return any original documents by Royal Mail Recorded Delivery.

## What documents will you accept for proof of name and proof of address?

Please refer to our **Identity Verification** guide for a full list of acceptable documents. If your client is unable to provide the required documents, please contact us using the information in the 'Get in touch' section on page 8 of this document.

## Should I send you the funds via bank transfer or cheque?

You can send the funds via either method, however sending the funds via bank transfer is quicker, and therefore will enable us to set up the plan sooner. Please include the quote reference number with any payment you send us.

## The Acceptance Form states you may request further information in relation to the funds being used for money laundering and compliance purposes. What does this mean?

In cases where a large sum of money is transacted, we may ask for evidence of the source of your client's funds. This may be bank statements showing accumulated savings or a solicitor's letter confirming the sale of house, for instance.

If this is required, we will let you know and provide you with guidance on what evidence will be acceptable depending on the source of funds you are required to evidence.

## What type of Power of Attorney or Court of Protection Order do I need to send you?

As this is a financial product, the Power of Attorney or Court of Protection Order should cover Property and Financial Affairs.

If the document only covers Health and Welfare, we cannot accept this. Many Power of Attorney documents or Court of Protection Orders cover both Property and Financial Affairs, and Health and Welfare.

### If the rate has improved between the quote date and the date that the application is processed, will we be able to benefit from the new rate?

Yes, when we process the application, our system automatically checks to see whether the rates have changed. If the rate has improved, you will be offered the improved rate.

### If the rate has improved between the quote date and the date that the application is processed, however you have already received the full funds based on the original rate, will we get a partial refund?

Yes, we will contact you to request payment details to refund any excess balance. Alternatively, you can choose not to receive a refund, and to take a higher monthly income instead, as long as this monthly income is not higher than the monthly care costs.

## The Plan and Payments

### Will you make payments to care providers based outside the United Kingdom?

No, all payments must be made to UK Regulator Registered Care Providers in England, Scotland, Wales or Northern Ireland.

### Can I set up the plan as a Purchased Life Annuity?

No, the Lifetime Care Plan has been designed to make payments to UK Regulator Registered Care Providers and is therefore an Immediate Needs Annuity. At inception, payments must be made to a UK Regulator Registered Care Provider.

If the client's situation changes and they are no longer in receipt of care from a UK Regulator Registered Care Provider, the plan will revert to a Purchased Life Annuity. However, it cannot be set up initially as a Purchased Life Annuity.

### What will be the plan start date?

The plan start date is the date that we receive the funds. If the total funds are received in multiple transactions, the start date of the plan will be the date the final amount was received.

If all documentation is received at the same time the funds are received, we will set up the plan as soon as practically possible.

Once the plan is set up, the first payment will take up to five working days to reach the care provider's bank account. The second payment and all future payments will be made on a monthly basis on (or just before) the monthly anniversary of the date we received the full premium.

For example:

- All funds and documentation received on 3rd
- We check all the documents and set up the plan on 5th
- First payment reaches the care provider's bank account on 12th (up to 5 working days later)
- Second payment, and all future payments, will be made on or just before 3rd each month

## Will a cheque payment delay the plan start date or change the payment date each month?

If we receive a cheque payment, the plan start date will be the date the cheque was received into our office. Therefore, postal delays could result in a later plan start date for a payment received by cheque than a payment received via bank transfer. There will also be a delay in setting up the policy whilst the cheque clears.

## Does the first payment get backdated?

Yes, as in the previous example, the first payment will be backdated to the date we received the funds, and subsequent payments will be made on or just before the monthly anniversary of the date we received the funds.

## Will the payments be made on the same date each month?

Payments will be made on, or just before the same date each month.

For example, if we received the funds initially on 5th of the month, each payment will be made on, or just before 5th of each subsequent month. We never aim to pay funds any later than the agreed payment date.

## Why are payments made earlier in some months?

Usually this is because the payment date falls on a weekend or bank holiday. In some instances, the date we received the funds may have been 31st, which means in months where there is no 31st, payment will be made a little earlier.

## Can I select a specific payment date from the outset, or change to a specific payment date once the plan is set up?

No. The payment date is set at the start of the policy based on the date that we received the funds into our bank account via bank transfer, or the date that we received the cheque into our office.

## How much will the first payment be?

The first monthly payment will be equal to the monthly amount shown in the quote you have accepted.

In rare circumstances, if there's a delay in setting up the plan by more than one calendar month from receipt of funds, a double payment will be made once the plan is set up.

## Can we select or change the month of escalation of the payments?

No. If you have selected escalating payments, either by a fixed percentage or in line with the Retail Prices Index (RPI), payments made from the plan will increase on the plan's anniversary each year. You cannot choose the month in which escalation occurs.

## Can payments be made to more than one care provider?

Yes, we can pay a maximum of two care providers under a single Lifetime Care Plan.

At inception, all providers must be UK Regulator Registered Care Providers. You will need to ensure each care provider completes a **Care Provider Declaration**.

# Advice

## Do I need a certain qualification to be able to advise on a Lifetime Care Plan?

Yes, you will need to hold CF8 or another FCA approved long term care qualification.

## Are you able to facilitate adviser charges?

Yes, we can facilitate adviser charges as a fixed fee or as a percentage of the total premium.

## How long does it take for me to receive my adviser charge?

Once we've received all the required documentation, the policy will be authorised. Once authorised, your adviser charge will be paid on your next available statement. This will depend on the frequency in which you receive your statements.

## How can I enter or grow into this market?

Please contact our Distribution Team who can work with you on ideas to grow and refine your later life proposition.

Click **here**, navigate to 'Meet your team' and contact one of our team.

# Further information

## Where can I find more information?

You can visit our **Lifetime Care Plan Adviser Site** where we have full details on the Lifetime Care Plan product and its features.

Here, you can also view key documents, and read some case studies which can help you understand how a Lifetime Care Plan could be used to fund your client's care costs.

## How do I contact you?

If you have any questions about the Lifetime Care Plan, would like an update on an existing quote or application, or would like to make a complaint, please get in touch. You can find our contact details on the following page.

We also have a team of Intermediary Support Specialists and Business Development Managers ready to help you. To find out more, click **here**, navigate to 'Meet your team' and contact one of our team.

# Get in touch

You can call us on

**0345 070 2459**

Open Monday to Friday, 9am to 5pm.

We may record and monitor calls. All of our call centres are based in the UK.

You can email us at:
**lcp@landg.com**

You can write to us at:
**Legal & General Retirement, PO Box 809, Cardiff, CF24 0YL**

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We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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