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New Website Look

We invite you to visit our new website and watch Doc Holliday *kick up his heels and tip his hat* as he provides useful information on the various insurance options Lidke can provide and an easy-to-use Quote Request Form for long term care insurance along with educational information on long term care planning.

As Doc Holliday says, *Don't gamble on your bed, plan now for future long term care needs.* <http://www.lidke.com>

Long Term Care Insurance Buying Trends *By David K. Fulton*

For the past five years Broker World Magazine has been studying trends in the Long Term Care Insurance Industry. What they have found is published once a year and disseminated to the insurance agents. We thought you, as potential buyers or current clients, would like to know the "inside story".

These results are tabulated from 49 different Long Term Care Insurance Carriers representing those companies who write most of the coverage. As a result the survey contains information from over 90% of all new premiums written. The most recent results tabulated are for the year 2002. The 2003 results will be published later this year; but are not yet available. Here are the results:

- Sales:** Long Term Care Insurance sales increased by 7% from the previous year. 92% of the sales were tax-qualified plans (these are the only plans Lidke sells).
- Buyers:** Average age of the purchaser dropped from 62 to 60, continuing a trend that is well established. Individuals are buying coverage at younger and younger ages. The most popular age category to purchase coverage was 55 - 59 year olds. However, 64% who purchased were below the age of 64 and 21% were below the age of 54. Seventy percent of the policies were written for married couples.
- Plan Design:** Unlimited coverage was still the most popular choice at 36%; 3 year plans at 23% and all other plan (2 years to 6 years) made up the remaining 41%. The 90-day elimination (deductible) period was far and away the most popular at 65%, probably because that is what most carriers use as the brochure standard; 60-day elimination was the next most popular choice. Average premiums paid were approximately 8% higher than the previous year. Lastly, underwriting statistics show that the companies declined over 15% of applicants. This means that even though applicants are getting younger; and willing to spend more to get their desired coverage; it is really your health and not your money that buys long term care insurance. It is getting harder for individuals to be approved for coverage once any signs of physical or mental decline have started.

So what is Doc Holiday's Silver Bullet? Consider long term care insurance coverage NOW - even if you are only 45 years old and in good health. You will never be younger and you may never be healthier than you are today... One in two of us will need long term care. If your health declines, can you afford to pay for care any other way? Also remember, that your Employer / Association-Sponsored Plan allows discounts on premiums for you and your extended family. This summer might be a good time to discuss this difficult issue with family when they come to visit. Give us a call and we are happy to help facilitate those discussions (800-613-4021).