

LONG-TERM CARE ASSET PRESERVATION PROGRAM

249G.1 Long-term care asset preservation program.

1. The Iowa long-term care asset preservation program is established to do all of the following:
 - a.* Provide incentives for an individual to insure against the costs of providing for the individual's own long-term care.
 - b.* Provide a mechanism for an individual to qualify for coverage of the costs of the individual's long-term care needs under the medical assistance program pursuant to chapter 249A prior to substantially exhausting the assets of the individual.
 - c.* Assist in developing methods for increasing access to and the affordability of a long-term care policy.
 - d.* Provide counseling services to individuals regarding planning for long-term care needs.
 - e.* Assist in alleviating the financial burden on the state's medical assistance program by encouraging the pursuit of private long-term care payment initiatives.
2. The department of human services and the division of insurance of the department of commerce shall administer this program as provided in this chapter.

93 Acts, ch 92, §1

249G.2 Duties of departments.

1. The department of human services shall seek approval of a state plan amendment or make application to the United States department of health and human services for any necessary waivers under 42 U.S.C. § 1396n relating to providing assistance under chapter 249A.
2. The division of insurance shall adopt rules pursuant to chapter 17A for the certification of any long-term care policy or contract which, if purchased by an eligible individual, will allow such individual to retain additional assets as provided in section 249G.4. A policy certified pursuant to this section shall satisfy the definition in section 514G.4, subsection 5, and additionally shall, at a minimum, do all of the following:
 - a.* Inform the purchaser of the availability of consumer information concerning the long-term care asset preservation program established in this chapter.
 - b.* Provide the option of home and community-based services in addition to nursing home care.
 - c.* Provide case management services in all home care plans.
 - d.* Provide for inflation protection.
 - e.* Provide for recordkeeping and an explanation of benefit reports on insurance payments which qualify for the asset adjustment under section 249G.4.
 - f.* Provide for written reports to the division regarding the effects of this program on the amount of medical assistance payments made under chapter 249A.
3. The division of insurance shall develop and implement a plan providing information to persons who may be eligible to participate in the long-term care asset preservation program.

93 Acts, ch 92, §2

249G.3 Eligibility participation in program.

An individual who elects to participate in the long-term care asset preservation program shall make application to the department of human services on a form provided by the department. The department shall find that the individual is eligible if the individual satisfies all of the following:

1. Is at least sixty-five years of age.
2. Is eligible to receive medical assistance pursuant to chapter 249A upon application of the asset adjustment.
3. Is the beneficiary of a certified long-term care policy or contract approved by the division of insurance, or is enrolled in a prepaid health care delivery plan that provides long-term care services.

93 Acts, ch 92, §3

249G.4 Asset adjustment.

1. As used in this chapter, "*asset adjustment*" means an additional exemption in the amount of assets an individual who purchases a qualified long-term care policy or contract and who meets the requirements of section 249G.3 may retain for purposes of determining eligibility for long-term care services under chapter 249A equal to the benefit amount actually paid out under the individual's policy or contract.
2. The department of human services shall make an asset adjustment for an individual who is qualified pursuant to section 249G.3 and who purchases a qualified long-term care policy. The asset adjustment is available to the individual after the benefits of the long-term care policy have been applied to the cost of long-term care as required in subsection 1.

93 Acts, ch 92, §4