

**LIFE
INSURANCE**

Indexed Universal with
Long-Term Care Provided by Riders



Brighthouse
FINANCIAL®
Build for what's ahead®

Brighthouse SmartCare®

Smart Protection for a Modern Retirement



Using Your Protection Dollars Wisely

Protecting what you've earned and ensuring it lasts is an important part of a smart financial strategy. In fact, our mission at Brighthouse Financial is to help you do just that.

To ensure that your loved ones are financially cared for, life insurance is important. But what if you experience an illness or injury that requires long-term care?

Brighthouse SmartCare® provides:

- A guaranteed death benefit
- Guaranteed long-term care (LTC) protection with monthly benefit payments – no receipts required
 - Guarantees assume premiums have been paid to keep the policy in force. Benefits paid from the Long-Term Care Acceleration of Death Benefit Rider will reduce the death benefit dollar for dollar. All other policy values will reduce proportionately. Any policy distributions or loans will also reduce policy values. If the terminal illness benefit is paid out, all LTC riders will end.²
- The ability to grow LTC benefits as well as protection during market downturns if the Indexed LTC option is elected



Good to know

Policy and death benefit values will be reduced if the terminal illness benefit or Long-Term Care Acceleration of Death Benefit Rider is exercised or policy loans are taken.

¹ Brighthouse SmartCare is an indexed universal life insurance policy with long-term care benefits provided by riders.

² You should consult a tax professional to determine the tax consequences before requesting any accelerated death benefit payments or LTC payments.

Brighthouse SmartCare

As you approach retirement, you want your money to work smarter for you. Because people are living longer, the chance of needing – and the cost of paying for – LTC protection will continue to rise. A fixed amount of coverage today may not meet your needs tomorrow.

Brighthouse SmartCare is a smart way to help protect your retirement against the unexpected costs of long-term care.

01

Preparation for an LTC need³

Brighthouse SmartCare is a hybrid life insurance product also designed to provide protection for LTC expenses.

02

Protection from unexpected events

Brighthouse SmartCare provides a guaranteed⁴ death benefit and cash value that's protected from market loss if the indexed option is selected.

03

Participation in growth opportunities

Brighthouse SmartCare offers two growth options to potentially increase policy values over time with the ability to lock in LTC benefits at any time.

³ Growth of LTC benefits relies on the indexed crediting rate being sufficient to cover annual charges.

⁴ Guarantees assume premiums have been paid to keep the policy in force. Benefits paid from the Long-Term Care Acceleration of Death Benefit Rider will reduce the death benefit dollar for dollar. All other policy values will reduce proportionately. Any policy distributions or loans will also reduce policy values. If the terminal illness benefit is paid out, all LTC riders will end. You should consult a tax professional to determine the tax consequences before requesting any accelerated death benefit payments or LTC payments.

01

Preparation for an LTC Need

Making smart choices and exploring new opportunities.

Navigating a longer retirement

People are living longer than ever before, which means you may be retired for almost as many years as you worked. By planning with an eye toward future possibilities, you can enjoy doing more of the things you love in retirement.

Rising long-term care costs

One of the challenges of a longer life is addressing the rising costs of LTC, which doesn't appear to be changing course. If something that required LTC were to happen, is your portfolio or financial plan prepared to handle those costs?

Future uncertainties

You should also consider what may happen years from now. Factors outside of your control – like market volatility, inflation, unplanned family commitments, and the future of social services – can impact the plans you've made.

02

Protection From Unexpected Events

Brighthouse SmartCare was designed to make your dollars work smarter – providing protection in more ways than one.

As a hybrid life insurance product with guaranteed LTC protection, Brighthouse SmartCare ensures that even if you don't need long-term care protection, you'll still receive value from your policy's cash value and a death benefit for your loved ones.

03

Participation in Growth Opportunities

Brighthouse SmartCare offers both growth opportunities and protection from market loss.

Based on the LTC coverage option selected, your LTC benefits, death benefit, and cash value can grow.

By choosing the Indexed LTC coverage option, your policy benefits can grow up to an annual maximum growth rate. Although it doesn't invest directly in any market index, its performance is measured against an index or indices you choose, including the S&P 500®, Russell 2000®, or MSCI EAFE.

Policy values will never be reduced due to market loss. Policy values can be reduced if interest crediting is not sufficient to cover policy charges.

By choosing the Fixed Growth LTC coverage option, your benefit amounts will earn 5% annual compound growth, which can help you keep pace with inflation.

Benefit Payments That Suit Your Needs

Brighthouse SmartCare LTC benefits are paid through cash indemnity, not reimbursement.

Brighthouse SmartCare is a **cash indemnity** policy that provides monthly LTC benefit payments that may exceed your actual LTC expenses. Once eligible to receive benefits, you can access your maximum amount of available benefit dollars, regardless of actual cost of care, with no receipts or tracked expenses required.^{5,6}

Many other carriers offer LTC benefits through reimbursements that use receipts to track expenses and may not fully cover actual expenses.



Good to know

Brighthouse SmartCare allows you to control the use of benefit dollars as you see fit. Cash indemnity payments offer flexibility – so you can pay for everything from housing and utility expenses to housekeeping services, family caregiver support, and medical costs not covered by health insurance.

⁵ LTC benefits may be taxable if yearly payments exceed IRS limits. See the disclosure page for additional details.

⁶ The maximum lifetime benefit amount is determined at the time of the first claim for benefits under the rider. When monthly payments received under the rider equal the maximum lifetime benefit amount, the rider will terminate.

Care With More Choice and Flexibility

Enjoy the freedom of
customizing your care.

Once eligible to receive benefit payments, a Brighthouse SmartCare policy allows you the flexibility to control more of your long-term care decisions, including how and where you choose to receive care.



Some popular care services include:

- Adult day care
- Assisted living care
- Home health care
- Hospice care facility
- Intermediate care
- Skilled nursing care

How Brighthouse SmartCare Works

Customize your indexed universal life insurance policy with LTC coverage options, LTC benefit periods, and premium payment options.



Brighthouse SmartCare is an indexed universal life insurance policy.

This hybrid life insurance product provides a death benefit to beneficiaries and coverage for LTC expenses through riders. Follow the steps below to customize your policy.



Step 1: Choose an LTC Coverage Option

The guaranteed LTC benefit is determined when you apply for a policy, subject to approval by the issuing company. This amount can grow based on the LTC coverage option you elect.

☐ Indexed LTC

Benefit amounts have the potential to increase with market gains up to an annual maximum growth rate but will never drop below the policy's original amounts.⁷ You can choose to track the performance of one or more of the following indices: S&P 500 Index (large cap), Russell 2000 Index (small cap), or MSCI EAFE Index (international).

☐ Fixed Growth LTC

Benefit amounts earn 5% annual compound growth, which may help protect against inflation.⁷

☐ Level LTC

Benefit amounts remain the same over time.



Step 2: Learn About the LTC Benefit Periods

Brighthouse SmartCare includes an LTC Acceleration of Death Benefit Rider (LTC ADBR) and an Extension of Benefits Rider (EOBR), which determine the duration of coverage once a claim begins.

☒ LTC ADBR

Up to 98% of the policy's face amount can be accessed early for LTC expenses. Only the death benefit is reduced dollar for dollar. All other policy values are reduced proportionally. The LTC ADBR pays benefits for the first 2 years of a claim.⁸

☒ 2 years

☒ EOBR

Once benefits from the LTC ADBR have been exhausted, benefits are paid by the Extension of Benefits Rider. The EOBR provides benefit payments for 2 additional years⁸ once your LTC ADBR benefits have been used, resulting in a combined payout period of 4 years.⁹ These payments do not reduce policy values.

☒ 2 years



Step 3: Choose a Premium Payment Schedule

You can choose to make either a single premium payment or annual payments for 2 to 5 years.

☐ Single premium ☐ 2 years

☐ 3 years

☐ 4 years

☐ 5 years

⁷ If the amount of coverage increases, the rider charges will also increase.

⁸ LTC ADBR and EOBR benefit periods are based on electing the maximum benefit amount allowed.

⁹ The monthly LTC benefit will inflate if applicable. This inflation may cause the client's acceleration pool to exhaust quicker than 2 years, but the total payout will remain at 4 years.

Additional Product Details

Essential information about Brighthouse SmartCare, indexed universal life insurance with long-term care protection.

Base Policy Features

Lapse Prevention Benefit

This feature guarantees that your policy will not lapse as long as required premiums are paid. If a policy loan is taken, additional funding to pay the loan balance may be needed to retain this benefit.

Terminal Illness Benefit

If a licensed health care practitioner diagnoses you with a terminal illness where your life expectancy is less than 12 months, this benefit provides a one-time payout that reduces the death benefit and policy values as well as terminates your policy's long-term care riders. The maximum benefit amount you may request will be the lesser of \$250,000 or 50% of your policy's face amount.

Access to Cash Values¹⁰

- Policy loans are available at any time
- Policy surrender is available at any time for its full cash surrender value
- Partial withdrawals are not allowed

Waiver of Policy Charges

Once eligibility has been met and a claim begins, policy charges (except for the Percent of Premium Charge) will be suspended while claims are being paid.

Eligibility Requirements to File an LTC Claim

A licensed health care practitioner must certify that the insured is chronically ill and unable to perform two of the six activities of daily living (bathing, continence, dressing, eating, toileting, transferring) or has a severe cognitive impairment. A plan of care prescribed by a licensed health care practitioner must be in place. The insured must also be receiving qualified long-term care (QLTC) services.¹¹

¹⁰ Surrender of the policy may be taxable to the extent of any gain. If the policy is a modified endowment contract (MEC), any loan or surrender prior to 59½ may be taxable to the extent of any gain and may be subject to a 10% income tax penalty.

¹¹ Qualified long-term care services include: adult day care, assisted living care, home health care, hospice care facility, intermediate care or custodial care in a long-term care facility, and skilled nursing care. See policy and riders for complete coverage and details.

LTC Eligibility Period

After meeting eligibility requirements, there is a period of 90 calendar days before benefit payments begin. Benefits will be paid retroactively from the beginning of the eligibility period.

Policy Charges

Our goal is to be transparent in explaining the charges in your policy. Speak with your financial professional about how the following charges impact the policy.

Percent of Premium Charge – The amount charged on each premium that is paid and is charged as a percentage of the premium.

Annual Deduction – Deducted annually from the policy's cash value and is composed of the three charges below:

- **Cost of Insurance Charge** – Includes the cost of providing the benefit paid to beneficiaries upon the death of the insured; it is charged as a percentage of your policy's net amount at risk
- **Administrative Charge** – Includes administrative costs such as record keeping, processing claims and policy changes, preparing and mailing reports, and overhead costs; it is charged as a percentage of your policy's face amount
- **Rider Charges** – Are used to fund the benefits that the riders provide and are based on the rider benefit amount

This is only a summary. Talk to your financial professional or reference an illustration for more details.

Key Terms

Cap Rate – The maximum market performance you can earn according to a predetermined percentage.

Cash Value – The equity in a life insurance policy that can be accessed by the policy owner in the form of loans or by surrendering the policy.

Cash Indemnity – Payments of the maximum available benefit with no receipts required.

Death Benefit – The amount payable to beneficiaries upon the insured's death.

Indexed Universal Life Insurance – A permanent life insurance policy that credits interest based on the performance of a major market index up to a Cap Rate.

Long-Term Care – A form of care for people living with chronic health problems that affect their ability to perform two of the six activities of daily living: bathing, continence, dressing, eating, toileting, transferring.

Net Amount at Risk – The difference between the death benefit and cash value of a permanent life insurance policy.

Riders – Features added to a base insurance policy that may or may not include an additional charge, allowing the policy owner to tailor coverage to increased levels of protection.



Brighthouse Simple Underwriting

The traditional underwriting process can make purchasing life insurance challenging and time-consuming. Brighthouse Simple Underwriting is changing that.¹²

Available for eligible clients ages 40-75 and with face amounts up to \$1 million, Brighthouse Simple Underwriting includes:

Ages	Labs or Exams ¹³	Medical Records ¹⁴	Interview	Initial Decision
40-65	None	For significant medical conditions only	Telephone application	Generally within 24 hours of receiving completed requirements
66-75	None	Yes	Telephone application Cognitive screening	Generally within 24 hours of receiving completed requirements

¹² Underwriting is necessary for both the life insurance policy and the riders. Coverage for the life insurance policy and the riders may also require a medical examination.

¹³ Labs and exams are only required if the applicant has no evidence of medical care.

¹⁴ Medical records and a cognitive assessment are required for all applicants ages 66 and older.

We're Brighthouse Financial

We are on a mission to help people
achieve financial security.

As one of the largest providers of annuities and life insurance in the U.S.,¹⁵ we specialize in products designed to help people protect what they've earned and ensure it lasts. We are built on a foundation of experience and knowledge, which allows us to keep our promises and provide the value they deserve.

Talk to your financial professional about how Brighthouse SmartCare can help protect your retirement against the unexpected costs of long-term care or visit brighthousefinancial.com.

¹⁵ Ranked by 2021 admitted assets. Best's Review®: Top 200 U.S. Life/Health Insurers. AM Best, 2022.

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Brighthouse SmartCare is a life insurance policy that accelerates the death benefit for qualified long-term care services and is not a health insurance policy providing long-term care insurance subject to the minimum requirements of New York Law, does not qualify for the New York State Partnership for Long-Term Care Program, and is not a Medicare supplement policy.

Long-term care (LTC) benefits provided by riders to the policy are intended to provide qualified long-term care insurance under Internal Revenue Code Section 7702B(b). Although benefits paid under a rider are intended to be income tax free as accident and health benefits under a qualified long-term care insurance contract, benefits may be taxable in certain circumstances. For example, benefits may be taxable when the aggregate LTC benefits payments received under a rider and other policies or riders exceed the Internal Revenue Code section 7702B(d)(2) per diem limitation. You should consult with an attorney or qualified tax professional before purchasing Brighthouse SmartCare and when exercising any right to receive LTC benefits under any rider included with the policy. The policy's death benefit and policy values will be reduced as a result of any LTC ADBR payment.

All policy values will be reduced and any LTC rider will be terminated if an Accelerated Death Benefit Payment is made under the policy. Receipt of Accelerated Death Benefits may affect eligibility for public assistance programs and may be taxable. You should consult a tax professional to determine the current tax consequences before requesting any Accelerated Death Benefit Payment.

Any discussion of taxes is for general information purposes only, does not purport to be complete or cover every situation, and should not be construed as legal, tax, or accounting advice. Clients should confer with their qualified legal, tax, and accounting professionals as appropriate.

Brighthouse SmartCare® is an indexed universal life insurance policy with long-term care riders issued in New York only by, and product guarantees are solely the responsibility of, Brighthouse Life Insurance Company of NY, New York, NY 10017 ("Brighthouse Financial"). All guarantees, including any optional benefits, are subject to the claims-paying ability and financial strength of the issuing insurance company. The issuing insurance company is solely responsible for its own financial condition and contractual obligations. Brighthouse SmartCare has exclusions, limitations, reduction of benefits, and terms under which the policy may be continued in force or discontinued. For costs and complete details of the coverage, please contact your financial professional. May not be available in all states or firms.

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