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

ICC24-LTCCB2
5-24-LTCCB2

Brighthouse Life Insurance Company

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:[1]

- A guaranteed death benefit
- Guaranteed long-term care (LTC) protection with monthly benefit payments – no receipts required
- The ability to grow LTC benefits if the Indexed LTC option or a Fixed Growth LTC option is elected
- Protection during market downturns and the ability to grow cash value through participation in growth opportunities by tracking the performance of well-known market indices

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

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 need

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 guaranteed death benefit[2,3] and cash value that's protected from market loss if the indexed option is selected.

03

Participation in growth opportunities

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

[2] 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.

[3] 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. Consult with 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 were to happen that required you to receive long-term care, 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.

Brighthouse SmartCare has a guaranteed minimum Floor Rate of 0%. Policy values can be reduced if interest crediting is not sufficient to cover policy charges.

03

Participation in Growth Opportunities

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

While Brighthouse SmartCare does not directly invest in the equity markets, it provides the ability to grow your policy's death benefit and cash value over time by tracking the performance of one or more well-known market indices,[4] including the S&P 500® Index, Russell 2000® Index, or MSCI EAFE Index. A Fixed Account option is also available.

By choosing the Indexed LTC coverage option, your cash value can grow up to an annual maximum growth rate, which increases your LTC benefit amounts.[5] If you want your LTC benefit amounts to grow at a guaranteed rate, we offer LTC options that can earn either 3% or 5% annual compound growth.

[4] Policy values will never be reduced due to market loss, but they may be reduced if interest crediting is not sufficient to cover policy charges.

[5] Growth of LTC benefits under the Indexed LTC growth option relies on the indexed crediting rate being sufficient to cover policy charges.

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.[6,7]

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 expenses such as housing, utilities, housekeeping services, family caregiver support, and medical costs not covered by health insurance.

[6] LTC benefits may be taxable if yearly payments exceed IRS limits. See the policy for additional details.

[7] 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
- Intermediate care
- Nursing home care

Through our cash indemnity policy, home health care services can be offered by a home health care provider and/or by skilled or unskilled individuals, including family members.

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.[8]

Step 1: Choose an LTC Coverage Option

The guaranteed LTC benefit is determined at the time of application. This amount can grow based on the LTC coverage option you elect.[8]

☐ Indexed LTC
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. 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
This option provides a guaranteed growth rate with LTC benefit amounts that can earn either 3% or 5% annual compound growth, depending on your selection.

☐ 3% compound

☐ 5% compound

☐ Level LTC
LTC benefit amounts remain the same over the duration of the policy.

Step 2: Choose Your LTC Benefit Period

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.[9]

☑ 2 years

☑ EOBR
Once benefits from the LTC ADBR have been exhausted, benefits are paid by the Extension of Benefits Rider.[10] The EOBR provides benefit payments for 2 or 4 additional years once your LTC ADBR benefits have been used, resulting in a combined payout period of 4 or 6 years.[9] These payments do not reduce policy values.

☐ 2 years ☐ 4 years

Step 3: Choose a Premium Payment Schedule

You can make either a single premium payment or annual payments for 2-5 years or 10 years.

☐ Single premium ☐ 2 years ☐ 3 years ☐ 4 years ☐ 5 years ☐ 10 years[11]

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[8] If the amount of LTC coverage increases, the rider charges will also increase.

[9] LTC ADBR and EOBR benefit periods are based on electing the maximum benefit amount allowed.

[10] Any growth to the monthly LTC ADBR is paid from the EOBR. Growth related to the LTC ADBR is paid out during the LTC ADBR benefit period.

[11] The 10-year premium payment option is only available with the Fixed Growth LTC (3% or 5% compound) and Level LTC coverage options at this time.

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 physician diagnoses you with a terminal illness with a life expectancy of 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 Values[12]
- Policy loans are available at any time
- Policy surrender is available at any time for the full cash surrender value
- Partial withdrawals are not allowed

Other Policy Features

Return of Premium (ROP) Surrender Benefit Rider[13]
The amount paid upon surrender of your policy will never be less than 75% of premiums paid, up to the sum of all premiums due, with reduction for policy loans and any LTC benefit payments.

Return of Premium (ROP) Death Benefit Rider
The amount paid upon death will never be less than 100% of premiums paid with reduction for policy loans and any LTC benefit payments.

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.

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[12] 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.

[13] The ROP Surrender Benefit is equal to the sum of all premiums paid to date, up to the Maximum ROP Surrender Benefit, multiplied by 75%; less any cash surrender value, loan balance, and any benefit paid under the LTC Acceleration of Death Benefit Rider (LTC ADBR) and Extension of Benefits Rider (EOBR). If the result of the calculation is less than or equal to zero, no ROP Surrender Benefit will be paid.

Eligibility Requirements to File an LTC Claim

A physician 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 physician must be in place. The insured must also be receiving qualified long-term care services ("Covered Services").[14]

LTC Elimination Period

After meeting eligibility requirements, there is a period of 90 calendar days before benefit payments begin.

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 view an illustration for more details.

Key Terms

Cap Rate – The maximum market performance the policy owner 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 well-known 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.

[14] Covered Services: Adult day care, assisted living care, home health care, hospice care, intermediate care, and nursing home care. See the policy and riders for complete details.

Brighthouse Simple Underwriting

The traditional underwriting process can make purchasing life insurance challenging and time-consuming. Brighthouse Simple Underwriting is changing that.[15]

People ages 40-75 who choose a policy face amount up to $1 million may be eligible for Brighthouse Simple Underwriting and its benefits:

Ages	Labs or Exams[16]	Medical Records[17]	Interview	Initial Decision
40-65	None	For significant medical conditions only	None	Generally within 24 hours of receiving completed requirements
66-75	None	Yes	Cognitive screening	Generally within 24 hours of receiving completed requirements

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

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

[17] 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.,[18] 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.**

[18] Ranked by 2022 admitted assets. Best's Review®: Top 200 U.S. Life/Health Insurers. AM Best, 2023.

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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. 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. Consult with a tax professional to determine the current tax consequences before requesting any Accelerated Death Benefit Payment.

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