



BULLETIN:

2023 Partnership Minimum Benefit Requirements for CA, CT, IN, and NY

December 19, 2022

Effective – January 1, 2023

States – CA, CT, IN and NY

Contact – If you have any questions about these changes, please contact your Genworth representative.

Each year, the original Partnership states (CA, CT, IN and NY) revisit certain minimum benefit requirements to qualify for their Partnership programs. The requirements that are changing for 2023, as well as some (but not all) minimum Partnership requirements that aren't changing, are described below. Note: Updates to the minimum benefit requirements apply to newly-issued policies and may in some cases apply to benefit reductions on existing policies.

California Partnership

The minimum benefit requirements for Partnership in California are changing for 2023.

Requirements	2022	2023
Minimum Daily Benefit	\$260	\$280
Minimum Monthly Benefit	\$8,060	\$8,680

Connecticut Partnership

The minimum monthly benefit required in 2023 for Connecticut Partnership plans will be \$9,612. Because this amount is higher than the current maximum monthly benefit available, we will change the maximum monthly benefit amount for new Connecticut Partnership plans to \$9,612 to accommodate the partnership requirements.

Requirements	2022	2023
Minimum Daily Benefit	\$307	\$316
Minimum Monthly Benefit	\$9,338	\$9,612

Indiana Partnership

The minimum total coverage for Total Asset Protection under the Indiana Partnership program has increased from \$451,515 for 2022 to \$474,091 for 2023. The Minimum Benefit Increase Options and Daily or Monthly Minimum requirements remain unchanged as follows:

Requirements	2022	2023
Minimum Total Coverage for Total Asset Protection	\$451,515	\$474,091
Minimum Daily Benefit	\$115	\$115
Minimum Monthly Benefit	\$3,500	\$3,500
Benefit Increase Option	5% Compound	5% Compound

A policy that does not meet the requirements for Total Asset Protection can qualify for Dollar for Dollar Asset Protection under the Indiana Partnership Program, provided the policy has a Benefit Increase Option of:

- 5% Compound for age 74 and younger; and
- 5% Compound or 5% Simple for Age 75 and older

Genworth companies include:

Genworth Life and Annuity Insurance Company, Richmond, VA

Genworth Life Insurance Company, Richmond, VA

Genworth Life Insurance Company of New York, New York, NY

Only Genworth Life Insurance Company of New York is admitted in and conducts business in New York.

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New York Partnership*

The minimum daily benefit required in 2023 for New York Partnership Plus plans will be \$374. Because this amount is higher than the current maximum daily benefit available, we will change the maximum available daily benefit amount for New York Partnership Plus plans to \$374 to accommodate the partnership requirements. (As of January 5, 2021, new Partnership Plus plans are no longer available for sale in New York.) The maximum daily benefit amount for Privileged Choice Flex 3 (not eligible for partnership) in New York will remain \$300.

Requirements	2022	2023
Minimum Daily Benefit	\$361	\$374

Policy Issue

- CA, CT, and NY Partnership minimum requirements are based on the date of application.
- Indiana Partnership minimum requirements are based on effective date of policy.

Quote Tools

Quest and eSuite will be updated to reflect the new Partnership minimum amounts. For illustrations in CA, please continue to use Quote It!

If we receive a Partnership application with minimums that are less than those necessary to meet 2023 Partnership requirements, we will amend the application to reflect the 2023 requirements.

*Genworth Life Insurance Company of New York has suspended the sale of long term care insurance in the state of New York and is not taking applications for, or issuing new long term care insurance policies at this time.

Important notes:

- Prior to soliciting new business, verify your producer license is in good standing, you have completed all required CE, and you are in compliance with all applicable license and training requirements. Applications will be closed if all such requirements have not been met as of the date of the application. For up-to-date information on Genworth applications, education and training statuses, go to <https://pro.genworth.com>.

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