

Brighthouse Financial Transition Rules for Brighthouse SmartCare® Enhancements & Pricing Improvements

July 1, 2024

Effective **July 22, 2024**, Brighthouse Life Insurance Company (“Brighthouse Financial”) will introduce a **3% Compound LTC Option** (Extension of Benefits for Long-Term Care with 3% Compound Inflation Coverage Rider to Brighthouse SmartCare 2024, (subject to state approval).

In addition, the following two riders will be issued with new Brighthouse SmartCare 2024 policies at no additional charge:

- Return of Premium Surrender Benefit Rider
- Return of Premium Death Benefit Rider

Along with the enhancements, we are making **pricing improvements** to the 5% Compound and Level LTC Options for newly issued policies for SmartCare 2024 outside of New York.

These enhancements will not be available in New York. For newly issued policies for SmartCare 2021 in New York, we are making **pricing improvements** to the 5% Compound LTC Option also effective on **July 22, 2024**.

Illustration and Effective Date Transition Rules for SmartCare 2023 and SmartCare 2024 policies issued outside of New York

Illustration Product Selection	3% Compound LTC Option	Return of Premium Riders	5% Compound & Level LTC Options Rate Availability	Illustration Availability	Policy Effective Date
SmartCare 2023	Not Available	Not Available	Existing Rates	before 7/22/2024	before 7/22/2024
SmartCare 2024	Available	Illustrated and issued with all policies	New Rates	on or after 7/22/2024	on or after 7/22/2024

Product illustrations for Brighthouse SmartCare 2023 and Brighthouse SmartCare 2024 will be available as follows:

- Current policies can be illustrated using the SmartCare 2023 product selection before **7/22/2024**.
- New policies can be illustrated using the SmartCare 2024 product selection on or after **7/22/2024**.

To apply for a SmartCare 2023 policy, the applicant must have a valid sales illustration and their policy must be issued before **7/22/2024**.

To apply for a SmartCare 2024 policy, the applicant must have a valid sales illustration and their policy must be issued on or after **7/22/2024**. For any states where SmartCare 2024 is not approved, illustrations will continue to be available, and we will continue to accept applications, for the existing SmartCare 2023.

Clients who have been issued a SmartCare 2023 policy on or after **6/10/2024** are eligible to receive a new SmartCare 2024 policy by reissuing their original policy. In such cases, the new policy will be issued on or after **7/22/2024**. A new Long-Term Care Insurance Personal Worksheet and revised Illustration will need to be provided to the client prior to processing the reissuance and signatures will need to be collected upon policy delivery. All reissue requests must be received on or

before 8/5/2024.

Key Dates and Milestones

- **July 22, 2024** – SmartCare 2024 may be illustrated in Foresight and Winflex.
- **July 22, 2024** – SmartCare 2024 will be available for issue in states where it is approved.
- **August 5, 2024** – All requests to reissue SmartCare 2023 and be issued a new SmartCare 2024 policy must be received by this date.

Additional Updates

- For SmartCare 2023, the 5% Compound LTC Option will now offer a maximum face amount of \$500,000 for all issue ages. We will also remove the premium limits.
- For SmartCare 2024, the 3% Compound and 5% Compound LTC Options will offer a maximum face amount of \$500,000 for all issue ages.

Illustration and Effective Date Transition Rules for SmartCare 2021 policies issued in New York

5% Compound LTC Option Rate Availability	Illustration Availability	Policy Effective Date
Existing Rates	before <u>7/22/2024</u>	before <u>7/22/2024</u>
New Rates	on or after <u>7/22/2024</u>	on or after <u>7/22/2024</u>

Product illustrations for SmartCare 2021 will be available as follows:

- Existing rates can be illustrated using the SmartCare 2021 product selection before 7/22/2024.
- New rates can be illustrated using the SmartCare 2021 product selection on 7/22/2024.

To apply for a policy issued with the existing rates, the applicant must have a valid sales illustration for SmartCare 2021, and their policy must be issued before 7/22/2024.

To apply for a policy issued with the new rates, the applicant must have a valid sales illustration for SmartCare 2021, and their policy must be issued on or after 7/22/2024.

Clients who have been issued a policy with the existing rates on or after 6/10/2024 are eligible to receive a policy with the new rates by reissuing their original policy. In such cases, the new policy will be issued on or after 7/22/2024. A revised Illustration will need to be provided to the client prior to processing the reissuance and signatures will need to be collected upon policy delivery. All reissue requests must be received on or before 8/5/2024.

Key Dates and Milestones

- **July 22, 2024** – SmartCare 2021 with new rates may be illustrated in Foresight and Winflex.
- **July 22, 2024** – SmartCare 2021 with new rates will be available for issue.
- **August 5, 2024** – All requests to reissue SmartCare 2021 with new rates and be issued a new policy must be received by this date.

Additional Updates

- For SmartCare 2021 in New York, the 5% Compound LTC Option will now offer a maximum face amount of \$500,000 for all issue ages. We will also remove the premium limits.

Please Note:

Brighthouse SmartCare is not available in California.

Brighthouse SmartCare® is an indexed universal life insurance policy with long-term care riders issued by, and product guarantees are solely the responsibility of, Brighthouse Life Insurance Company, Charlotte, NC 28277 and, in New York only, by 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. Each 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. May not be available in all states or firms.

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