

SERFF Tracking Number: MUTM-126749156 State: Arkansas
Filing Company: United of Omaha Life Insurance Company State Tracking Number: 46372
Company Tracking Number: JAMIE LUCY
TOI: LTC06 Long Term Care - Other Sub-TOI: LTC06.000 Long Term Care - Other
Product Name: Long Term Care Advertising - LC6577_0710
Project Name/Number: Long Term Care Advertising/LC6577_0710

Filing at a Glance

Company: United of Omaha Life Insurance Company

Product Name: Long Term Care Advertising - SERFF Tr Num: MUTM-126749156 State: Arkansas
LC6577_0710

TOI: LTC06 Long Term Care - Other SERFF Status: Closed-Filed State Tr Num: 46372
Sub-TOI: LTC06.000 Long Term Care - Other Co Tr Num: JAMIE LUCY State Status: Closed
Filing Type: Advertisement Reviewer(s): Marie Bennett, Harris Shearer
Author: Jamie Lucy Disposition Date: 08/09/2010
Date Submitted: 08/02/2010 Disposition Status: Filed
Implementation Date: Implementation Date:

Implementation Date Requested:

State Filing Description:

General Information

Project Name: Long Term Care Advertising

Project Number: LC6577_0710

Requested Filing Mode:

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 08/09/2010

Deemer Date:

Submitted By: Jamie Lucy

Filing Description:

Please see cover letter under the supporting documentation tab.

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 08/09/2010

Created By: Jamie Lucy

Corresponding Filing Tracking Number:

Company and Contact

Filing Contact Information

Carly Cole, Product & Advertising Compliance carly.cole@mutualofomaha.com

Consultant

Regulatory Affairs 402-351-2476 [Phone]

Mutual of Omaha Plaza 402-351-5298 [FAX]

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Omaha, NE 68175

Filing Company Information

United of Omaha Life Insurance Company	CoCode: 69868	State of Domicile: Nebraska
Mutual of Omaha Plaza	Group Code: 261	Company Type: Life Insurance
Omaha, NE 68175	Group Name:	State ID Number:
(402) 351-6420 ext. [Phone]	FEIN Number: 47-0322111	

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
United of Omaha Life Insurance Company	\$50.00	08/02/2010	38458214

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed	Marie Bennett	08/09/2010	08/09/2010

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Disposition

Disposition Date: 08/09/2010

Implementation Date:

Status: Filed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	cover letter		Yes
Supporting Document	Memorandum of Variability		Yes
Form	Brochure		Yes

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Form Schedule

Lead Form Number: LC6577_0710

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	LC6577_07 10	Advertising	Brochure	Initial		0.000	LC6577_0710 _brackets.pdf



UNITED OF OMAHA LIFE
INSURANCE COMPANY
A MUTUAL of OMAHA COMPANY

Living Care[®] Annuity

IDENTIFYING YOUR RISK BOUNDARIES

WORKBOOK



Underwritten by:
UNITED OF OMAHA LIFE INSURANCE COMPANY
Home Office: Mutual of Omaha Plaza
Omaha, NE 68175
mutualofomaha.com

Annuities are underwritten by **United of Omaha Life Insurance Company**, Mutual of Omaha Plaza, Omaha, NE 68175. Not available in all states. Coverage may vary by state. Exclusions and limitations may apply. The information contained herein is not intended to serve as or be a substitute for tax or legal advice. Consult with your legal or tax professional before taking any action. Contract forms B420LNA07P, B439LNA07R, B422LNA07R, B440LNA07R or state equivalent (in OK, B564LOK07P, B532LOK07R, B422LNA07R, B440LNA07R; in ID, B567LID07P, B539LID07R, B422LNA07R, B440LNA07R; in NC, C084LNC08P, B548LNC07R, B996LNC07R, C520LNC08R; in LA, B756LLA07P, B540LLA07R, B422LNA07R, B589LLA07R).

This is a solicitation of insurance.

LC6577_0710





What are risk boundaries?

Risk boundaries are exactly where you want to “fence out” financial risks to your retirement plan. How a risk boundary is built is based on your beliefs about retirement risks and your preferences for dealing with them. It’s important to examine these closely.

What can identifying your risk boundaries help you do?

Identifying your risk boundaries and discussing them with your United of Omaha Life Insurance Company agent can help you create a retirement plan that supports your near-term and long-term goals.

Risk boundaries can also help you:

- Protect your overall retirement plan assets if you live many years in retirement
- Set constraints on the amount of risk you’re willing to allow into your overall retirement plan
- Determine what allowable limits you’d like to place on your tax obligations
- Conserve your retirement savings in the event you need long-term care
- Preserve your legacy wishes

Understanding Long-Term Care Risks

Long-term care risks can present significant consequences to your retirement assets, spouse/family members, and choice of care options. Through two simple exercises, this workbook helps you begin to learn more about long-term care risks and identify boundaries that may reduce or eliminate their impact on your overall retirement plan.

Exercise 1:

What is important to you?

If you require long-term care at some point during your retirement, what choices, assets, relationships, and/or estate plans do you want to protect?

Rate each by circling a corresponding level of importance for it.

- 1.** Living in my home as long as I possibly can.
Very Important | Somewhat Important | Not Important
- 2.** Receiving care from paid caregivers instead of my family.
Very Important | Somewhat Important | Not Important
- 3.** Protecting my child(ren) and/or other family members from the emotional and financial effects of informal caregiving.
Very Important | Somewhat Important | Not Important
- 4.** Conserving the value of my overall retirement plan if I need to pay long-term care expenses.
Very Important | Somewhat Important | Not Important
- 5.** Preserving a certain amount of money to leave as inheritance.
Very Important | Somewhat Important | Not Important
- 6.** Having options besides a nursing home if I need long-term care.
Very Important | Somewhat Important | Not Important
- 7.** Talking with my spouse and/or children about my long-term care wishes and decisions.
Very Important | Somewhat Important | Not Important



Exercise 2:

What are your assumptions about long-term care?

What current assumptions or attitudes about long-term care risks are keeping you from making a plan to address them?

To help you examine your assumptions about long-term care risks, circle your answer, true or false, to the following statements.

1. Of people turning age 65 today, more than half will need some form of long-term care during retirement. True | False
2. If you need long-term care, Medicare or Medicaid covers all the expenses. True | False
3. If you think you have enough money to self-fund your potential long-term care expenses, you do not need to consider long-term care insurance. True | False
4. Informal caregiving is often handled by spouses or family members. True | False
5. Nursing home care is the only long-term care option. True | False
6. Health care insurance often covers long-term care expenses. True | False
7. The average amount of time an individual receives long-term care services is one year. True | False
8. The national average annual cost of a semiprivate room in a nursing home in [2008] was [\$64,605]. True | False



Exercise 2:

Answers to Questions 1-8

1. True

About 70% of individuals over 65 will require some type of long-term care during their lifetime.* Long-term care can encompass a variety of services and supports to meet your health or personal needs for an extended period of time. Most long-term care involves assistance for everyday Activities of Daily Living (ADLs), such as bathing, dressing, using the toilet, incontinence care, transferring, and eating.

2. False

Many people mistakenly believe that Medicare or Medicaid will pay for a majority of their long-term care expenses. However, Medicare only pays for medically necessary home health care or care in a skilled nursing facility. It does not pay for support services such as assistance with ADLs. Medicaid, on the other hand, is a State and Federal government program that pays for certain health services and nursing home care with eligibility based on your income and personal resources.

3. False

While self-funding is an option, drawing income for everyday living and covering long-term care expenses can quickly deplete your savings. The chart below shows how \$500,000 in retirement plan assets can be depleted when long-term care expenses are self-funded.

	Assets at Beginning of Year	Net Interest Earnings	Annual Cost of Living Expenses	LTC Expenses	Assets at End of Year
Year 1	\$500,000	\$26,618	-\$30,000	-\$75,000	\$421,618
Year 2	\$421,618	\$21,765	-\$30,900	-\$78,750	\$333,733
Year 3	\$333,733	\$16,335	-\$31,827	-\$82,688	\$235,554
Year 4	\$235,554	\$10,281	-\$32,782	-\$86,822	\$126,231
Year 5	\$126,231	\$3,550	-\$33,765	-\$91,163	\$4,853
Year 6	\$4,853	Depleted	Depleted	Depleted	Depleted

This is a hypothetical example used for illustration purposes only. It assumes net interest earnings after tax of 6%, inflation of 3% per year, and increase of LTC expenses of 5% per year. These hypothetical expenses may not be representative of the costs you may incur.

* Source: U.S. Department of Health & Human Service, National Clearinghouse for Long-term Care, 10/22/2008

** Source: Caregiving in the United States; National Alliance for Caregiving in collaboration with AARP, November 2009

*** Source: Evercare Survey of Economic Downturn and Its Impact on Family Caregiving; National Alliance for Caregiving and Evercare, March 2009

4. True

Many times, long-term care is provided informally by unpaid friends and family. In fact, family caregivers spend an average of 20 hours per week caring for loved ones, and 13% of family caregivers provide 40 or more hours of care a week.** The estimated value of the “free” care that families provide is \$375 billion per year, which is nearly twice the amount spent on homecare and nursing home services combined (\$158 billion).*** In addition, 47% of working caregivers indicate that increases in care giving expenses caused them to deplete most, or all, of their savings.***

6. False

Most health insurance plans do not cover long-term care expenses.

8. True

According to Mutual of Omaha’s Cost-of-Care Survey conducted by [CareScout], in [2008], the national average cost of a semiprivate room in a nursing home was [\$64,605] per year. In addition, the cost of an assisted living facility was [\$2,813] per month and home health care was [\$19] per hour.

5. False

Long-term care can be delivered in a number of ways:

- Services at your home from a nurse, home health/home care aide, therapist, or eligible homemaker
- Care in the community
- Care in any of a variety of long-term care facilities

7. False

According to the American Association for Long-Term Care Insurance, the average nursing home stay is 30 months. Individuals typically receive assisted living facility care for 27 months and home care services for 10 months.



What are your options for setting long-term care risk boundaries?

You can't control the future, but you can set limits, or boundaries, on the risks you're willing to allow into your retirement plan.

Your United of Omaha agent can help you:

- Assess your personal long-term care risks and care preferences
- Plan ahead to help preserve your assets, protect your family, and ensure your choice of care options
- Discover strategies for including long-term care in your overall retirement plan



It's never too early to identify and set long-term care risk boundaries.

When you're considering your options, it's important to work with a company that's committed to long-term care solutions. It's also important to look for an insurance company that is stable and financially sound.

Ratings for United of Omaha Life Insurance Company

United of Omaha Life Insurance Company has earned strong ratings from three major rating services: A.M. Best, Moody's, and Standard & Poor's.

Rating Company	United of Omaha
A.M. Best Company, Inc. (for overall financial strength and ability to meet ongoing obligations to policyholders)	[A+ (Superior)] This rating is [second] highest of 16
Moody's Investors Service (for current financial strength and ability to withstand financial stress in the future)	[Aa3 (Excellent)] This rating is [fourth] highest of 21
Standard & Poor's (for financial strength to meet obligations to policyholders)	[AA- (Very Strong)] This rating is [fourth] highest of 21

[Ratings as of July 2010]

The rating refers only to the overall financial status of the company and is not a recommendation of the specific policy provisions, rates or practices of the insurance company.

United of Omaha Life Insurance Company is solely responsible for its contractual obligations.

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Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: cover letter		
Comments:		
Attachment: AR Letter App.pdf		

	Item Status:	Status Date:
Satisfied - Item: Memorandum of Variability		
Comments:		
Attachment: LC6577_0710 - MOV.pdf		

UNITED OF OMAHA LIFE INSURANCE COMPANY

A MUTUAL of OMAHA COMPANY

Mutual of Omaha Plaza, Omaha, NE 68175, 402-342-7600



August 2, 2010

Arkansas Department of Insurance
Attn: Compliance - Life & Health
1200 West Third Street
Little Rock, AR 72201-1904

NAIC #261-69868
FEIN #47-0322111
United of Omaha Life Insurance Company
Long-Term Care Advertising
LC6577_0710

Enclosed for review by your Department is a copy of the above-captioned advertising. The form is new and is not intended to replace any previously approved form. It will be used with appropriate approved forms in your state.

The product advertised is a single premium deferred annuity with a long-term care insurance rider.

Your notice of acceptance of this filing will be greatly appreciated.

Sincerely,

Product and Advertising Compliance
Regulatory Affairs

For questions, please contact Carly Cole

Phone: 402-351-2476; Fax: 402-351-5298

Email: advfilings@mutualofomaha.com

jl

VARIABLE MATERIAL FOR ADVERTISING FORM

Form Number: LC6577_0710

State: All states except CA, CT, DC, FL, HI, ID, KS, MA, MD, MT, NH, NJ, OH, OR, PA, PR, TN, TX, VA, VI, VT, WA

The following information in the aforementioned advertisement is bracketed to denote variable material.

<u>Section</u>	<u>Explanation</u>
1. Page 4 Bullet point 8 “The national average annual cost of a semi-private room in a nursing home in [2008] was [\$64,605].”	1. In the December/January time frame we will update our Cost-of-Care Survey and our new vendor will be UniVita and year will change to 2010. The dollar amounts may change based off of the new survey.
2. Page 5 Bullet point 8 “According to Mutual of Omaha's Cost-of-Care Survey conducted by [CareScout], in [2008], the national average cost of a semi-private room in a nursing home was [\$64,605] per-year. In addition,the cost of an assisted living facility was [\$2,813] per month and home health care was [\$19] per hour.”	2. In the December/January time frame we will update our Cost-of-Care Survey and our new vendor will be UniVita and year will change to 2010. The dollar amounts may change based off of the new survey.
3. Page 6 Ratings for United of Omaha Life Insurance Company	1. We are bracketing the ratings from each rating company's as a precaution incase the ratings were to change within the 24 months this piece is approved for. 2. Backeting the “Rates as of July 2010” incase the ratings were to change within the 24 months this piece is approved for.