

SERFF Tracking Number: MUTM-126962687 State: Arkansas
Filing Company: United of Omaha Life Insurance Company State Tracking Number: 47591
Company Tracking Number: ASHLEY WILLIAMS
TOI: LTC06 Long Term Care - Other Sub-TOI: LTC06.000 Long Term Care - Other
Product Name: Long Term Care Advertising - AFN41078_1110
Project Name/Number: Long Term Care Advertising/AFN41078_1110

Filing at a Glance

Company: United of Omaha Life Insurance Company

Product Name: Long Term Care Advertising - SERFF Tr Num: MUTM-126962687 State: Arkansas
AFN41078_1110

TOI: LTC06 Long Term Care - Other SERFF Status: Closed-Filed State Tr Num: 47591
Sub-TOI: LTC06.000 Long Term Care - Other Co Tr Num: ASHLEY WILLIAMS State Status: Filed-Closed
Filing Type: Advertisement Reviewer(s): Harris Shearer,
Stephanie Fowler
Author: Ashley Williams Disposition Date: 01/20/2011
Date Submitted: 12/27/2010 Disposition Status: Filed
Implementation Date: Implementation Date:

Implementation Date Requested:

State Filing Description:

General Information

Project Name: Long Term Care Advertising
Project Number: AFN41078_1110
Requested Filing Mode:
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:

Status of Filing in Domicile:
Date Approved in Domicile:
Domicile Status Comments:
Market Type: Individual
Individual Market Type:
Filing Status Changed: 01/20/2011
State Status Changed: 01/20/2011
Created By: Ashley Williams
Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Ashley Williams

Filing Description:

NAIC #261-69868

FEIN #47-0322111

United of Omaha Life Insurance Company

Long-Term Care Living Care Annuity Advertising

Presentation: AFN41078_1110

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.

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We request that any information in brackets be considered variable. A Memorandum of Variable Material describing the variable items is attached.

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

aw

Company and Contact

Filing Contact Information

Carly Cole, Product & Advertising Compliance carly.cole@mutualofomaha.com
Consultant
Mutual of Omaha 402-351-2476 [Phone]
Mutual of Omaha Plaza 402-351-5298 [FAX]
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:

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Per Company: No

| COMPANY | AMOUNT | DATE PROCESSED | TRANSACTION # |
|--|---------|----------------|---------------|
| United of Omaha Life Insurance Company | \$50.00 | 12/27/2010 | 43230586 |

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Correspondence Summary

Dispositions

| Status | Created By | Created On | Date Submitted |
|--------|------------------|------------|----------------|
| Filed | Stephanie Fowler | 01/20/2011 | 01/20/2011 |

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Disposition

Disposition Date: 01/20/2011

Implementation Date:

Status: Filed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: MUTM-126962687 State: Arkansas
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| Schedule | Schedule Item | Schedule Item Status | Public Access |
|----------------------------|---------------------------|-----------------------------|----------------------|
| Supporting Document | Memorandum of Variability | | Yes |
| Form | Presentation | | Yes |

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Form Schedule

Lead Form Number: AFN41078_1110

| Schedule Item Status | Form Number | Form Type Form Name | Action | Action Specific Data | Readability | Attachment |
|----------------------|---------------|--------------------------|---------|----------------------|-------------|-----------------------------|
| | AFN41078_1110 | Advertising Presentation | Initial | | | AFN41078_1110 bracketed.pdf |



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**

A MUTUAL of OMAHA COMPANY

Living Care[®] Annuity

SETTING YOUR RISK **BOUNDARIES**

[Presented by **Joseph Agent**]

[January 19, 2008]

AFN41078_1110



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL of OMAHA COMPANY

**Do you have friends and/or family
members who have received
long-term care?**





**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL of OMAHA COMPANY



**How was this
long-term care
paid for?**

Exercise 1: Values



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What is important to you?

- Living in my home as long as I possibly can
- Sparing my spouse from the negative effects of informal caregiving
- Protecting my child(ren) and/or other family members from the emotional and financial effects of informal caregiving
- Conserving the value of my overall retirement plan if I need to pay long-term care expenses
- Preserving a certain amount of money to leave as an inheritance
- Having options besides a nursing home if I need long-term care
- Talking to my spouse and/or children about my long-term care wishes and decisions



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
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How will you protect your:

- Choices
- Assets
- Relationships
- Estate

Agenda



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL of OMAHA COMPANY

- 1. Assumptions About Long-Term Care Risks**
- 2. Risk Boundaries**
- 3. Living Care[®] Annuity**



Exercise 2



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INSURANCE COMPANY
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**What are your assumptions about
long-term care?**

Question 1



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INSURANCE COMPANY**
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Of people turning age 65 today, more than half will need some form of long-term care during retirement.

- **True**
- **About 70% of individuals over 65 will require some type of long-term care during their lifetime**

Question 2



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If you need long-term care, Medicare or Medicaid covers the expenses.

False

Question 3



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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.

● False

The Risk of Self-Funding



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL of OMAHA COMPANY

| | Assets at Beginning of Year | Net Interest Earnings | Annual Cost of Living Expenses | LTC Expenses | Assets at End of Year |
|--------|--------------------------------|--------------------------|-----------------------------------|--------------|--------------------------|
| Year 1 | \$500,000 | \$28,618 | -\$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 earning 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.

Question 4



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Informal caregiving is often handled by spouses or family members.

● True

A Caregivers Investment



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- Family caregivers spend an average of 20 hours per week caring for their loved ones, while 13% of family caregivers are providing 40 or more hours of care a week.*
- The estimated value that family caregivers provide for “free”, when caring for older adults, is \$375 billion per year. This is nearly twice as much as the amount spent on homecare and nursing home services combined (\$158 billion).**
- 47% of working caregivers indicate that an increase in caregiving expenses has caused them to deplete all or most of their savings.**

* 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

Question 5



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Nursing home care is the only long-term care option.

False

Long-Term Care Choices



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL of OMAHA COMPANY

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

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

Question 6



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL of OMAHA COMPANY

The average amount of time an individual receives long-term care services is one year.

- **False**
- **Average length of long-term care services:***
 - Nursing Home: 30 months**
 - Assisted Living: 27 months**
 - Home Care: 10 months**

*American Association for Long-Term Care Insurance, "The 2008 Source Book for Long-Term Care Information," pages 14, 16, 18 and 26

Question 7



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL *of* OMAHA COMPANY

The national average annual cost of a semi-private room in a nursing home is [\$76,662].*

● True

*Mutual of Omaha's Long-Term Care Cost-of-Care Survey conducted by [Univita], [2010]



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INSURANCE COMPANY
A MUTUAL of OMAHA COMPANY

**You can set limits, or boundaries,
on the risks you're willing to allow
into your retirement plan.**





**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL *of* OMAHA COMPANY

What are risk boundaries?

- Objectives
- Limits
- Preferences



Risk boundaries can help you:



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INSURANCE COMPANY
A MUTUAL of OMAHA COMPANY

- **Protect** your overall retirement plan assets if you live many years in retirement.
- **Set** constraints on the amount of market 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.

Living Care[®] Annuity



UNITED OF OMAHA LIFE
INSURANCE COMPANY
A MUTUAL of OMAHA COMPANY

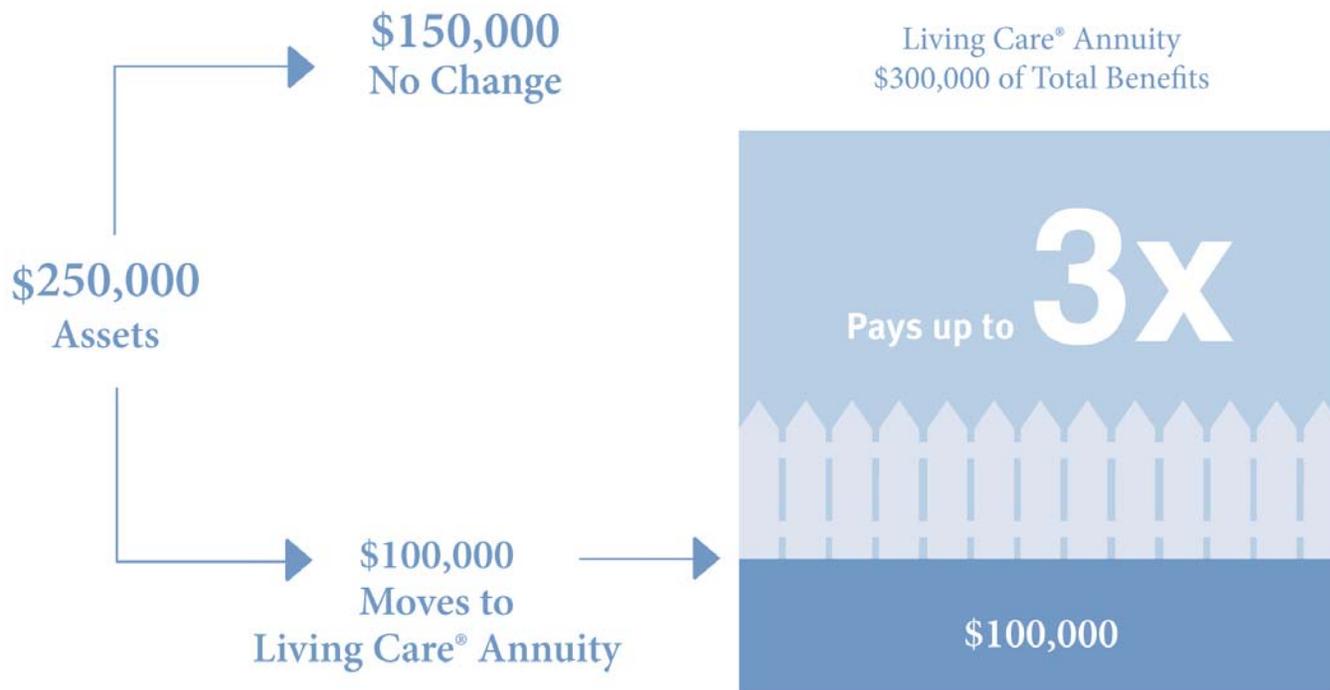
- **Save money for retirement**
- **Plan for the possibility of needing long-term care**

Living Care[®] Annuity



UNITED OF OMAHA LIFE
INSURANCE COMPANY
A MUTUAL of OMAHA COMPANY

The Power of Repositioning a Portion of Your Retirement Assets



By repositioning \$100,000 of assets, Living Care[®] Annuity pays up to three times the annuity value for most types of long-term care services.

Living Care[®] Annuity

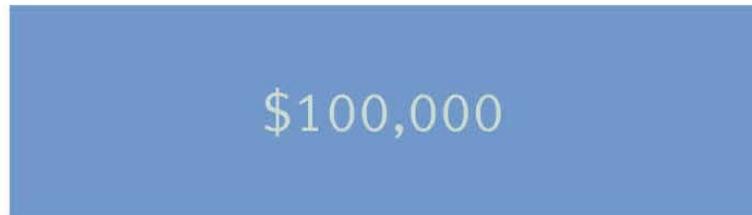


UNITED OF OMAHA LIFE
INSURANCE COMPANY
A MUTUAL of OMAHA COMPANY

Annuity Value
\$100,000



Maximum
Long-Term Care Benefits
\$300,000



\$100,000



Pays up to **3X**

\$100,000

Annuity Value Additional Benefits

How Does Living Care[®] Annuity Work?



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL of OMAHA COMPANY

1

Your single premium establishes the annuity value.



2

The Living Care[®] Annuity account value grows over a two-year period at a guaranteed rate of interest.



3

Beginning in year 3, you'll have access to long-term care benefits if you need them or your account will continue to grow if you don't.



Living Care[®] Annuity Benefits



UNITED OF OMAHA LIFE
INSURANCE COMPANY
A MUTUAL of OMAHA COMPANY

If you need Long-Term Care

- Receive up to three times the annuity value, at time of first claim, in long-term care benefits
- Help preserve your overall retirement assets by using this portion of your money to pay for at least six years of long-term care
- Help protect your spouse and family from the emotional, physical, and financial toll of caregiving
- Help ensure your choice of care options

Living Care[®] Annuity Benefits



UNITED OF OMAHA LIFE
INSURANCE COMPANY
A MUTUAL of OMAHA COMPANY

If you don't need Long-Term Care

- Earn a guaranteed rate of interest on your savings
- Take advantage of tax-deferred growth
- Access your principal through partial withdrawals or lifetime income options
- Provide a death benefit to your beneficiaries that's equal to the annuity value at time of death
- Avoid probate of these funds

Living Care® Annuity – Henry’s Story



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL of OMAHA COMPANY

Henry – Age 65

- **Wants to protect his wife and son from informal caregiving**
- **Wants to protect his overall retirement plan assets**
- **Wants to leave an inheritance for his son**



If Henry needs long-term care...



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL of OMAHA COMPANY

Henry, Age 65, \$100,000 Single Premium, Assumed Interest Rate of 3%

| End of Year | Long-Term Care Benefit | |
|-------------|---------------------------|------------------------------|
| | Maximum LTC Daily Benefit | Maximum LTC Lifetime Benefit |
| 1 | – | – |
| 2 | – | – |
| 3 | \$145 | \$317,900 |
| 4 | \$148 | \$324,191 |
| 5 | \$151 | \$330,606 |
| 10 | \$167 | \$364,636 |
| 15 | \$184 | \$402,169 |
| 20 | \$203 | \$443,566 |

This illustration assumes no withdrawals, the guaranteed minimum interest rate, no inflation protection endorsement and current long-term care monthly deductions. It's important to note that any withdrawals reduce long-term care benefits by three times the withdrawal amount.

If Henry needs long-term care...



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL of OMAHA COMPANY

Covered long-term care benefits include:

- Nursing Home Care
- Home Health Care
- Assisted Living Facility Care
- Alternative Care Services
- Adult Day Care
- Care Coordinator Service
- Caregiver Training
- Homemaker Services
- Personal Care
- Respite Care
- Care Planning
- Hospice Care

If Henry doesn't need long-term care...



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL of OMAHA COMPANY

Henry, Age 65, \$100,000 Single Premium, Assumed Interest rate of 3%

| End of Year | Annuity Value | |
|-------------|-------------------------|-----------------------------------|
| | Projected Annuity Value | Projected Annuity Surrender Value |
| 1 | \$101,894 | \$92,724 |
| 2 | \$103,910 | \$95,494 |
| 3 | \$105,967 | \$98,337 |
| 4 | \$108,064 | \$101,256 |
| 5 | \$110,202 | \$104,251 |
| 10 | \$121,545 | \$120,451 |
| 15 | \$134,056 | \$134,056 |
| 20 | \$147,855 | \$147,855 |

The illustration assumes no withdrawals, the guaranteed minimum interest rate, no inflation protection endorsement and current long-term care monthly deductions. It's important to note that any withdrawals reduce long-term benefits by three times the withdrawal amount.



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL *of* OMAHA COMPANY

What are your risk boundaries?

- Objectives
- Limits
- Preferences



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



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL of OMAHA COMPANY

I can help you:

- Assess your personal long-term care risks and care preferences
- Plan ahead to 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

United of Omaha



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL of OMAHA COMPANY

| Rating Company | Mutual of Omaha 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 June 2010]

The ratings refer 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.

Disclaimers



**UNITED OF OMAHA LIFE
INSURANCE COMPANY**
A MUTUAL of OMAHA COMPANY

Important: This is a general description of *Living Care® Annuity*. It does not include all terms, conditions, rules and/or exclusions. Please read the *Living Care® Annuity* contract and refer to your outline of coverage for complete details. Your United of Omaha agent can provide you with a copy of this contract.

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 LA, B756LLA07P, B540LLA07R, B422LNA07R, B589LLA07R; in NC, C084LNC08P, B548LNC07R, B996LNC07R, C520LNC08R).

This is a solicitation of insurance. An agent may contact you by telephone.

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Supporting Document Schedules

Item Status:

Status

Date:

Satisfied - Item: Memorandum of Variability

Comments:

Attachment:

AFN41078_1110 - MOV.pdf

VARIABLE MATERIAL FOR ADVERTISING FORM

Form Number: AFN41078_1110

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

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

| <u>Section</u> | <u>Explanation</u> |
|--|--|
| 1. Front cover, middle of page; [Presented by Joseph Agent] [January 19, 2008] | 1. This will be variable depending on the agent doing the presentation and the date it is given. |
| 2. Page 17 "The national average annual cost of a semi-private room in a nursing home is [\$64,605]." *Mutual of Omaha's Care Cost-of-Care Survey conducted by [CareScout], [2008] | 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. |
| 3. Page 33 Ratings for United of Omaha Life Insurance Company | 1. Bracketing the "Rates as of July 2010" incase we need to change the date within the 24 months this piece is approved for. |