Filing at a Glance

Company: United of Omaha Life Insurance Company

Product Name: 2011 STOLI Verification of Coverage & Change of Ownership Forms - M27730	SERFF Tr Num: MUTM-127059470	State: Arkansas
TOI: L08 Life - Other	SERFF Status: Closed-Approved-Closed	State Tr Num: 48149
Sub-TOI: L08.000 Life - Other	Co Tr Num: PHILIP BOLL	State Status: Approved-Closed
Filing Type: Form		Reviewer(s): Linda Bird
	Authors: Mary Cleasby, Kim Meyerring, Philip Boll	Disposition Date: 03/07/2011
	Date Submitted: 03/03/2011	Disposition Status: Approved-Closed
Implementation Date Requested: On Approval		Implementation Date:
State Filing Description:		

General Information

Project Name: 2011 STOLI Verification of Coverage & Change of Ownership Forms	Status of Filing in Domicile:
Project Number: M27730	Date Approved in Domicile:
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Individual Market Type:
Overall Rate Impact:	Filing Status Changed: 03/07/2011
	State Status Changed: 03/07/2011
Deemer Date:	Created By: Mary Cleasby
Submitted By: Mary Cleasby	Corresponding Filing Tracking Number:

Filing Description:

RE: United of Omaha Life Insurance Company
NAIC#: 261-69868 FEIN: 47-0322111
M27730 Verification of Coverage for Individual Life Insurance Policies
L6501-0410 Change of Ownership Form for Individual Life Insurance Policies

On behalf of United of Omaha Life Insurance Company, I am submitting the above-captioned forms for review and approval. They contain no unusual or controversial items according to normal company and industry standards. These forms are new and will not replace any previously approved forms.

These are administrative forms and will be used for verification of coverage and transfer of ownership requests. These forms will not attach to or become a part of an individual life insurance policy or application. These forms will be used on a general basis with all current and future life insurance policies.

The required filing materials are enclosed. Thank you for your consideration of this submission. Please feel free to contact me if you have any questions or concerns.

Sincerely,

Philip Boll
Product and Advertising Compliance Analyst
Corporate Compliance and Ethics
Phone: 402-351-2449
Fax: 402-351-5298
E-mail: Philip.Boll@mutualofomaha.com

Company and Contact

Filing Contact Information

Philip Boll, Product & Advertising Compliance Analyst	philip.boll@mutualofomaha.com
Mutual of Omaha	402-351-2449 [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) 351-6910 ext. [Phone]	FEIN Number: 47-0322111	

Filing Fees

SERFF Tracking Number:	*MUTM-127059470*	*State:*	*Arkansas*
Filing Company:	*United of Omaha Life Insurance Company*	*State Tracking Number:*	*48149*
Company Tracking Number:	*PHILIP BOLL*		
TOI:	*L08 Life - Other*	*Sub-TOI:*	*L08.000 Life - Other*
Product Name:	*2011 STOLI Verification of Coverage & Change of Ownership Forms - M27730*		
Project Name/Number:	*2011 STOLI Verification of Coverage & Change of Ownership Forms /M27730*		

Fee Required?	Yes
Fee Amount:	$100.00
Retaliatory?	No
Fee Explanation:	
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
United of Omaha Life Insurance Company	$100.00	03/03/2011	45226822

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	03/07/2011	03/07/2011

Disposition

Disposition Date: 03/07/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	*MUTM-127059470*	*State:*	*Arkansas*
Filing Company:	*United of Omaha Life Insurance Company*	*State Tracking Number:*	*48149*
Company Tracking Number:	*PHILIP BOLL*		
TOI:	*L08 Life - Other*	*Sub-TOI:*	*L08.000 Life - Other*
Product Name:	*2011 STOLI Verification of Coverage & Change of Ownership Forms - M27730*		
Project Name/Number:	*2011 STOLI Verification of Coverage & Change of Ownership Forms /M27730*		

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Form	Verification of Coverage for Individual Policies		Yes
Form	Change of Ownership Form – Life Insurance		Yes

Form Schedule

Lead Form Number: M27730

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	M27730	Other	Verification of Coverage for Individual Policies	Initial		0.000	M27730 - Verification of Coverage With Validity.pdf
	L6501-0410	Other	Change of Ownership Form – Life Insurance	Initial		0.000	L6501_0410 - Change of Ownership.pdf

Verification of Coverage for Individual Policies

FORM 1

Section 1:

Issuing Insurance Company:

☐ *United of Omaha Life Insurance Company (All states except NY)*

Policy Number: _____

Name of Policyowner(s): _____

Owner's Social Security Number(s): _____-_____-_____

Policyowner Address: City: _____ State: _____ ZIP: _____

Name of Insured:

a. _____

b. _____

c. _____

Insured's Date of Birth (please use corresponding sequence from above):

a. _____/_____/_____

b. _____/_____/_____

c. _____/_____/_____

Section 2:

1. Face amount of the policy: $_____
2. Original date of issue: _____/_____/_____
   a. State of Issue: _____
   b. Maturity date of the policy: _____/_____/_____
   c. Is policy beyond the contestable date? ☐ No ☐ Yes
   d. Is policy beyond the suicide date? ☐ No ☐ Yes
3. Was face amount increased after original issue date? ☐ No ☐ Yes
4. Type of policy: ☐ Term ☐ Whole Life ☐ Universal Life ☐ Variable Life ☐ Survivorship
   a. Is this a group conversion? ☐ No ☐ Yes
5. Is policy participating? ☐ No ☐ Yes
   a. If yes, what is the current dividend election? _____
   b. Amount of accumulated dividends? _____
6. Current net death benefit: $_____
7. Current cash value: $_____
   a. Current surrender value: $_____
8. Terms of policy loans:
   a. Amount of policy loans: $_____
   b. Amount of outstanding interest on policy loan: $_____
   c. Loan interest rate: _____%

Section 2 (cont):

9. Has policy lapsed? ☐ No ☐ Yes
   a. If yes, when did policy lapse? _____/_____/_____
   b. If yes, does policy have a grace period? ☐ No ☐ Yes
   c. If policy has lapsed, is coverage continued under non-forfeiture option? ☐ No ☐ Yes

      If yes, indicate which option, amount of coverage, duration, etc.:

      _____

      _____

10. Is policy in force? ☐ No ☐ Yes
    a. If yes, has the policy been reinstated within the last two years? ☐ No ☐ Yes

       If yes, date of reinstatement: _____/_____/_____
11. Current monthly cost of insurance: $_____ as of (date) _____/_____/_____
    a. Date of last cost of insurance: _____/_____/_____
12. Amount of contract/scheduled premiums:
    a. Current premium mode: _____
    b. Date of last premium: _____/_____/_____
    c. When is next premium due? _____/_____/_____
    d. Premium paid by automatic bank draft? ☐ No ☐ Yes
    e. Flexible premium paying policy:

       Policy coverage runs on accumulation value only? ☐ No ☐ Yes

       Policy coverage runs on guarantees? ☐ No ☐ Yes
13. Does the policy include a disability premium waiver provision/rider? ☐ No ☐ Yes
    a. If yes, are premiums currently being waived? ☐ No ☐ Yes
    b. If yes, since when? _____/_____/_____
    c. How often is continued eligibility reviewed? _____
    d. When is next review? _____/_____/_____
14. Can payment of all or part of the death benefit be accelerated under this policy? ☐ No ☐ Yes
    a. What is the method used to calculate the benefit? _____
    b. Can remaining death benefit be assigned? ☐ No ☐ Yes
15. Has a claim for accelerated death benefit been submitted? ☐ No ☐ Yes
    a. If yes, was payment made under this provision? ☐ No ☐ Yes
    b. Amount paid: $_____ Date paid: _____/_____/_____
16. Do current records show any assignments of record? ☐ No ☐ Yes
17. Do current records show any outstanding liens or encumbrances of record? ☐ No ☐ Yes
18. Please identify current primary beneficiaries:
    a. _____
    b. _____
    c. _____

    Are they named irrevocably, or is owner otherwise limited in designation of new beneficiaries? ☐ No ☐ Yes

    Irrevocable beneficiary allowed? ☐ No ☐ Yes
19. Have any riders been added to this policy after issue? ☐ No ☐ Yes

If an ownership or beneficiary change or assignment were to be made on this policy, to whom would the completed forms be sent?

Issuing Company: _____

ATTN: _____

Street Address: _____

City _____ State _____ ZIP _____

Telephone No: _____-_____-_____ Fax: _____-_____-_____

Based on the information provided, do you intend to pursue an investigation for validity or fraud in the underlying insurance contract? ☐ No ☐ Yes

The answers provided reflect information contained in the company's records as of
_____/_____/_____ *(Month/Date/Year)*

Signature:

Name: _____

Title: _____

Company: [Issuing Company] _____

Change of Ownership Form – Life Insurance

(For Change of Ownership of Life Insurance Policies Only –
Do Not Use This Form When Assigning a Policy for a Loan)

United of Omaha Life Insurance Company
A Mutual of Omaha Company

Instructions: Complete this form and return it to:

Individual Life/Annuity:
1-800-775-6000
United of Omaha Life Insurance Company
Policyholder Services
Mutual of Omaha Plaza
Omaha, NE 68175

Note: The change of ownership of a life insurance policy may have tax consequences. We recommend that you consult your tax advisor with any questions you may have prior to making this change of ownership.

Policy Number _____ Current Owner(s) _____
Current Insured _____

☐ The Current Owner(s) referred to hereafter as the Donor(s), hereby transfer(s) the ownership of the above Policy with the intention of making a gift. The Donor(s) hereby transfer(s) and assign(s) all right, title and interest in the above Policy to the New Owner(s) shown below, referred to hereafter as the Donee(s), subject to all of the terms and conditions of the Policy. The Donor(s) further waive(s) all rights, on behalf of himself/herself or his/her estate, to receive any benefits whatsoever under the terms of said Policy and direct(s) that if, in the event such benefits do become payable either to himself/herself or his/her estate under the terms of the Policy, that said benefits be paid to the estate of the Donee(s) thereunder.

☐ For valuable consideration received, the Current Owner(s) hereby transfer(s) the ownership of the above Policy, and hereby sell(s) and assign(s) all right, title and interest in the above Policy, to the New Owner(s) shown below, subject to all of the terms and conditions of the Policy.

☐ The Current Owner(s), referred to hereafter as the Donor(s), hereby transfer(s) the ownership of the above policy with the intention of entering into a life/viatical settlement.

1. NEW OWNER* **(Note: If the New Owner is a Trust, skip to Paragraph 3. below.)**

   Name _____
   Relationship _____
   Address _____
   City _____ State _____ ZIP _____
   Tax ID/Social Security No. _____
   Telephone ( ) _____
   Age _____ Date of Birth _____

   *If multiple new owners, the policy will be owned as joint tenants with rights of survivorship and not as tenants in common.

2. NEW JOINT OWNER

   Name _____
   Relationship _____
   Address _____
   City _____ State _____ ZIP _____
   Tax ID/Social Security No. _____
   Telephone ( ) _____
   Age _____ Date of Birth _____

3. NEW OWNER–TRUST

   Name of Trust _____
   Date of Trust _____
   Name of Trustee _____
   Name of Co-Trustee _____

   Trustee Address _____
   City _____ State _____ ZIP _____
   Telephone ( ) _____
   Tax ID/Social Security No. _____
   (Attach the above information for any Co-Trustee)

Please see reverse side

If the Current Owner is a Trust, please send a copy of the pages showing that the Trust has been executed and identifying the Trustee(s) and Successor Trustee(s).

United of Omaha Life Insurance Company is not responsible for the sufficiency or validity of this Change of Ownership. No Change of Ownership shall be binding on us until we receive and record it at the company's home office. This Change of Ownership is unconditional and irrevocable, and the New Owner(s) shall have the power to exercise all rights of ownership under said Policy.

X _____
Personal Signature of Current Owner/Trustee/Donor

X _____
Personal Signature of Spouse of Current Owner/Current Donor residing in a community property state (AZ, CA, ID, LA, NM, NV, PR, TX, WA and WI)

X _____
Personal Signature of Current Joint Owner (if any)/Joint Trustee (if any)/Joint (if any)
WA and WI

X _____
Personal Signature of Spouse of Current Joint Owner (if any)/Current Joint Donor (if any), residing in a community property state (AZ, CA, ID, LA, NM, NV, PR, TX, WA and WI)

X _____
Personal Signature of New Owner/Trustee/Donee

X _____
Personal Signature of New Joint Owner (if any)/Co-Trustee (if any)/Joint Donee (if any)

Signed at _____ this _____ day of _____ .

_____ Date _____
Personal Signature of Irrevocable Beneficiary(ies) (if applicable)

Received and Recorded by: United of Omaha Life Insurance Company Date _____

Notice
The death benefit of the policy is payable to the beneficiary(ies) of record. If the new owner(s)/trustee(s)/donee(s) desire(s) the beneficiary(ies) be changed, the new owner(s)/trustee(s)/donee(s) must request this change in accordance with the policy provisions. Use the enclosed Beneficiary Change Request form to change the beneficiary(ies).