

SERFF Tracking Number: MUTM-127390294 State: Arkansas  
Filing Company: United of Omaha Life Insurance Company State Tracking Number: 49677  
Company Tracking Number: ASHLEY WILLIAMS  
TOI: LTC06 Long Term Care - Other Sub-TOI: LTC06.000 Long Term Care - Other  
Product Name: Living Care Annuity with Long Term Care Advertising - LC6577\_0811  
Project Name/Number: Living Care Annuity with Long Term Care Advertising/LC6577\_0811

## Filing at a Glance

Company: United of Omaha Life Insurance Company

Product Name: Living Care Annuity with Long Term Care Advertising - LC6577\_0811  
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TOI: LTC06 Long Term Care - Other SERFF Status: Closed-Filed-Closed State Tr Num: 49677

Sub-TOI: LTC06.000 Long Term Care - Other Co Tr Num: ASHLEY WILLIAMS State Status: Filed-Closed  
Filing Type: Advertisement Reviewer(s): Stephanie Fowler  
Author: Ashley Williams Disposition Date: 09/21/2011  
Date Submitted: 08/30/2011 Disposition Status: Filed-Closed

Implementation Date Requested:

Implementation Date:

State Filing Description:

## General Information

Project Name: Living Care Annuity with Long Term Care Advertising  
Project Number: LC6577\_0811  
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: 09/21/2011  
State Status Changed: 09/21/2011  
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

Living Care Annuity with Long-Term Care Advertising

LC6577\_0811

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.

We request that any copy printed in brackets be considered variable. A Memorandum of Variable Material describing

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the variable items is attached.

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

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) 351-6910 ext. [Phone] FEIN Number: 47-0322111

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## Filing Fees

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

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COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
United of Omaha Life Insurance Company	\$50.00	08/30/2011	51103630

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Filed-Closed	Stephanie Fowler	09/21/2011	09/21/2011

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## Disposition

Disposition Date: 09/21/2011

Implementation Date:

Status: Filed-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Memorandum of Variability	Filed-Closed	No
Form	Brochure	Filed-Closed	No

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## Form Schedule

**Lead Form Number: LC6577\_0811**

Schedule Item	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
Filed-	LC6577_08	Advertising Brochure	Initial		0.000	LC6577_0811
Closed	11					_Brackets.pdf
09/21/2011						

# *Living Care*<sup>®</sup> Annuity

IDENTIFYING YOUR RISK **BOUNDARIES**

WORKBOOK



Mutual of Omaha





## 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. I am healthy and will not need any long-term care services. 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 long-term care services is not very expensive. True | False



## Exercise 2:

# Answers to Questions 1-8

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

### True

Currently, [63%] 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.** If you need long-term care, Medicare or Medicaid covers all expenses.

### 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.** 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

While self-funding is an option, drawing income for everyday living and covering long-term care expenses may 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	\$30,000	-\$30,000	-\$87,729	\$412,271
Year 2	\$412,271	\$24,736	-\$30,900	-\$92,115	\$313,992
Year 3	\$313,992	\$18,840	-\$31,827	-\$96,721	\$204,283
Year 4	\$204,283	\$12,257	-\$32,782	-\$101,557	\$82,201
Year 5	\$82,201	\$4,932	-\$33,765	-\$106,635	-\$53,267
Year 6	-\$53,267	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: A Shoppers Guide to Long-Term Care Insurance, National Association of Insurance Commissioners, Kansas City, MO, Revised [2010]

\*\* Source: The [2010] Sourcebook for Long-Term Care Insurance Information, Published by the American Association For Long-Term Care Insurance

**4.** I am healthy and will not need any long-term care services.

**True**

The lifetime probability of needing assistance in at least two of the activities of daily living or being cognitively impaired is [68%] for people age 65 and over.\*

**6.** Health care insurance often covers long-term care expenses.

**False**

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

**8.** The national average annual cost of long-term care services is not very expensive.

**False**

According to Mutual of Omaha's Cost-of-Care Survey conducted by Univita, in [2010], the national average cost of a semiprivate room in a nursing home was [\$76,662] per year. In addition, the cost of an assisted living facility was [\$3,159] per month and home health care was [\$173] per day.

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

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

**False**

The average length of stay in an assisted living facility is [21] months. Of the people in assisted living facilities, [69%] of them moved there from their home or a family members home. The average length of time in a nursing home is [27] 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
<b>A.M. Best Company, Inc.</b> (for overall financial strength and ability to meet ongoing obligations to policyholders)	<b>[A+ (Superior)]</b> This rating is [second] highest of 16
<b>Moody's Investors Service</b> (for current financial strength and ability to withstand financial stress in the future)	<b>[Aa3 (Excellent)]</b> This rating is [fourth] highest of 21
<b>Standard &amp; Poor's</b> (for financial strength to meet obligations to policyholders)	<b>[A+ (Strong)]</b> This rating is [fifth] highest of 21

[Ratings as of August, 2011]

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.



**UNITED OF OMAHA LIFE  
INSURANCE COMPANY**

A MUTUAL of OMAHA COMPANY

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. For costs and further details of the coverage, including exclusions, any reductions or limitations and terms under which the policy may be continued in force, see your agent or write to the company. 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. An insurance agent may contact you by telephone.

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## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status</b>
<b>Satisfied - Item:</b> Memorandum of Variability	Filed-Closed	<b>Date:</b> 09/21/2011
<b>Comments:</b>		
<b>Attachment:</b> VM-LC6577_0811.pdf		

## VARIABLE MATERIAL FOR ADVERTISING FORM LC6577\_0811

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

<u>Section</u>	<u>Explanation</u>
Page 8, under answer 1, [63%]	This percentage will change as we receive updated information
Page 8, for both sources, [2010]	This will change as we receive updated information
Page 9, under answer 4, [68%]	This percentage will change as we receive updated information
Page 9, under answer 7, [21], [69%], [27]	These stats will change as we receive updated information
Page 9, under answer 8, [\$76,662], [2010], [\$3,159], [\$173]	These stats and year will change as we receive updated information
Page 11, [company ratings], [Ratings as of August, 2011]	The ratings and date will change as we receive updated information