

SERFF Tracking Number: NWLT-128017141 State: Arkansas  
Filing Company: New York Life Insurance Company State Tracking Number:  
Company Tracking Number: 460488  
TOI: LTC03I Individual Long Term Care Sub-TOI: LTC03I.001 Qualified  
Product Name: 5.0 Select Premier  
Project Name/Number: LGBT Booklet - Advertising/460488

## Filing at a Glance

Company: New York Life Insurance Company  
Product Name: 5.0 Select Premier SERFF Tr Num: NWLT-128017141 State: Arkansas  
TOI: LTC03I Individual Long Term Care SERFF Status: Closed-Filed State Tr Num:  
Sub-TOI: LTC03I.001 Qualified Co Tr Num: 460488 State Status: Filed-Closed  
Filing Type: Advertisement Reviewer(s): Donna Lambert  
Author: Cindy Rutty Disposition Date: 01/25/2012  
Date Submitted: 01/24/2012 Disposition Status: Filed  
Implementation Date Requested: On Approval Implementation Date: 02/27/2012  
State Filing Description:

## General Information

Project Name: LGBT Booklet - Advertising Status of Filing in Domicile: Not Filed  
Project Number: 460488 Date Approved in Domicile:  
Requested Filing Mode: File & Use Domicile Status Comments:  
Explanation for Combination/Other: Market Type: Individual  
Submission Type: New Submission Individual Market Type:  
Overall Rate Impact: Filing Status Changed: 01/25/2012  
State Status Changed: 01/25/2012  
Deemer Date: Created By: Cindy Rutty  
Submitted By: Cindy Rutty Corresponding Filing Tracking Number: 460488  
Filing Description:  
Re: New York Life Insurance Company  
NAIC # 0826-66915 FEIN # 13-5582869  
Long-Term Care Advertising Form Number: 460488

Dear Sir or Madam,

The above-captioned form is being submitted for your review. Form 460488 is new and does not replace any other forms.

This form is considered an Invitation to Inquire advertisement and will be distributed by our agents or the Company directly as an informational handout to prospects, clients, and the general public.

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Bracketed information is considered variable. We have included a Statement of Variability to support allowable variations.

We want to have the right to use this form in other formats or media, including New York Life Insurance Company websites, New York Life agents' websites, or other websites advertising New York Life Insurance Company's long-term care insurance policies, such as a sponsoring organization (employer or association) website.

To the best of our knowledge, this filing is complete and intended to comply with the insurance laws and regulations of your state.

If you have any questions or need additional information, please contact me at 512-703-5501 or crutty@newyorklifeltc.com.

Sincerely,  
Cindy Rutty  
Contracts & Compliance Associate III

## Company and Contact

### Filing Contact Information

Cindy Rutty, Contract & Compliance Associate crutty@newyorklifeltc.com

III

6200 Bridge Point Parkway 800-723-5555 [Phone] 5501 [Ext]  
Suite 400 512-703-5564 [FAX]  
Austin, TX 78730-5006

### Filing Company Information

New York Life Insurance Company CoCode: 66915 State of Domicile: New York  
6200 Bridge Point Parkway Group Code: 826 Company Type: Long-Term Care  
Suite 400 Group Name: State ID Number:  
Austin, TX 78730-5006 FEIN Number: 13-5582869  
(800) 723-5555 ext. [Phone]

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## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00

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Retaliatory? No  
Fee Explanation: AR fee = \$50.00  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance Company	\$50.00	01/24/2012	55756428

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Filed	Donna Lambert	01/25/2012	01/25/2012

*SERFF Tracking Number:*      *NWLT-128017141*                      *State:*                      *Arkansas*  
*Filing Company:*              *New York Life Insurance Company*                      *State Tracking Number:*  
*Company Tracking Number:*      *460488*  
*TOI:*                      *LTC03I Individual Long Term Care*                      *Sub-TOI:*                      *LTC03I.001 Qualified*  
*Product Name:*                      *5.0 Select Premier*  
*Project Name/Number:*              *LGBT Booklet - Advertising/460488*

## **Disposition**

Disposition Date: 01/25/2012

Implementation Date: 02/27/2012

Status: Filed

Comment:

Rate data does NOT apply to filing.

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<b>Schedule</b>	<b>Schedule Item</b>	<b>Schedule Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Statement of Variability	Filed	Yes
<b>Form</b>	LGBT Booklet - Advertising	Filed	Yes

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## Form Schedule

**Lead Form Number: 460488**

Schedule Item	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
Filed 01/25/2012	460488	Advertising	LGBT Booklet - Advertising	Initial			460488.pdf

# Long-Term Care Insurance

Meeting the needs of the LGBT community



*The Company You Keep®*

By planning today, you can help ensure that you and your loved ones are more prepared to afford the quality care you deserve.

Americans are living longer than ever before. While living a long life comes with many joys and rewards, it also means there's an increased possibility that one day, you might need long-term care. Whether you are single, in a domestic partnership, or married, the unforeseen need for long-term care could have a lasting emotional, physical and financial impact on you and your loved ones.

If the need arose today, how would you pay to receive assistance with your daily tasks? Could you afford to receive care as you prefer, be it in your home or community, an assisted living facility or a nursing home? Would you use your existing assets, funds from your retirement plan or depend on your family and friends for financial as well as physical and emotional support? These are pressing questions for anyone and especially important questions for lesbian, gay, bisexual, and transgender (LGBT) individuals because they often face unique circumstances that others may not.

Planning for long-term care for individuals in the LGBT community can be complicated by lack of family support, isolation and discrimination issues. Certain government regulations can also complicate the process of planning for long-term care. For instance, if you are a community spouse in a gay marriage, domestic partnership, or civil union, you may not be eligible for Medicaid's spousal impoverishment provision. If you are a surviving spouse, you may be denied access to your late spouse's social security, IRAs and other retirement benefits. Laws covering inheritance and federal pensions may add obstacles, making long-term care insurance an especially important tool for the LGBT community. By planning today, you can help ensure that you and your loved ones are more prepared to afford the quality care you deserve.

Could be as important as life insurance, home insurance, and car insurance.

# Long-term care in

Don't think you'll ever have any long-term care expenses? Hopefully you won't. However, the lifetime probability of becoming disabled in at least two activities of daily living is [68%] for people age 65 and over.<sup>1</sup> About [44%] of those reaching age 65 will enter a nursing home at least once.<sup>2</sup> Many more of us will likely use other types of home and community-based long-term care services.

The truth is that for many of us, needing long-term care is simply a natural part of living a long life. As we celebrate our longevity, it makes good sense to consider planning for our potential long-term care needs. With life expectancies increasing, it's likely more people will need long-term care in the future.

## Long-term care defined

Long-term care is defined as the day-to-day care that a patient (generally, but not always, older than 65) receives in a nursing facility or in his or her residence following an illness, injury, or cognitive impairment. The goal of long-term care services is to help you maximize your independence and functioning at a time when you may not be fully independent.

Long-term care can be surprisingly expensive. Costs vary widely by region, but the most recent New York Life Insurance Company Cost of Care Survey from 2009 showed that the average annual cost of a semi-private room in a nursing home was \$79,935 per year. The same survey showed that the hourly cost for in-home care services from a home health aide averaged \$21 per hour.

Many people believe either their current health care coverage or Medicare will pay for the expenses associated with long-term care. Neither assumption is true. Health insurance doesn't cover long-term care and Medicare covers only the first 100 days of care in a skilled nursing facility following a hospital stay of at least three days. Medicaid will pay for nursing home care and some home and community-based care but Medicaid is available only to certain low-income individuals and families who fit into an eligibility group that is recognized by federal and state law. Many people who need long-term care may never qualify for Medicaid.

Increasingly, financial professionals consider long-term care insurance to be an essential part of a well-rounded financial and protection plan. Unfortunately, only a relatively small percentage of Americans have purchased long-term care insurance.

<sup>1</sup> National Association of Insurance Commissioners (NAIC) . A Shopper's Guide to Long-Term Care Insurance, [2009]. [Page 6.]

<sup>2</sup> IBID.

# Insurance

## The need for planning is real

What are your options if you should someday need long-term care?

There are three primary ways to pay for long-term care:

**1. Pay for it yourself out of pocket:**

This could mean selling off assets, employing a reverse mortgage (which is the act of obtaining a loan against the value of a home's equity in exchange for giving the lender the right to sell the home in the future), borrowing from a retirement or investment account, or maybe tapping into your 401(k) or savings. Or you could set aside a considerable portion of your assets into a rainy day fund specifically for potential future long-term care needs.

**2. Medicaid:** If you have assets and are not eligible for Medicaid, you can "spend down" your assets to try to become eligible for Medicaid, but Medicaid eligibility varies by state<sup>3</sup> and involves an often complex set of triggers. Remember, Medicaid is designed to help pay for care for individuals who are low income and unable to otherwise pay for care. Medicaid is not an entitlement designed to pay for all of America's long-term care needs. States continue to tighten Medicaid eligibility rules

and increase asset "look-back" periods in an effort to cut down on Medicaid costs. Medicaid also limits the number of beds in a facility that may be used by Medicaid patients and typically provides only limited coverage for in-home care or assisted living centers. With all of this in mind, "spending down" assets to pay for your long-term care needs may not be a sound strategy.

**3. Long-term care insurance:** Long-term care insurance transfers all or part of the responsibility of paying for long-term care to an insurance company. With long-term care insurance in place you know you have a pool of benefit dollars available that may be used to pay for care. This allows your retirement and financial plan to function as planned and helps you control how, when, and where you receive care. Long-term care insurance provides a variety of benefits that make it easier to manage your long-term care needs. New York Life's policy provides coverage for nursing

home care, assisted living facility care, and home and community-based care. Our policies' benefit options are extremely flexible and can be tailored to add to an existing pool of financial resources. You can also create a long-term care insurance plan with a larger, or even unlimited, benefit pool.

<sup>3</sup> Center for Medicare and Medicaid Services. [https://www.cms.gov/MedicaidEligibility/02\\_AreYouEligible\\_.asp](https://www.cms.gov/MedicaidEligibility/02_AreYouEligible_.asp)



# Features you should look for

Here are some key features individuals in the LGBT community should consider when selecting a long-term care insurance policy.

- **[Premium Discounts** - Discounts for same-sex partners who have lived together in a committed relationship for more than three years.]
- **[Couples' Benefits Sharing Options** - The option to share benefit dollars when one partner's benefit limits have been reached, or other policy riders designed to allow couples/partners to optimize coverage.]
- **[Home and Community-Based Care** - The option to receive care services such as home health care, adult day care and homemaker services.]
- **[Care Coordination** - The option to utilize a care coordinator to assist in determining an appropriate plan of care and in locating community resources for care. ]
- **[Company Strength and Reputation** - Perhaps most importantly, always consider the financial standing and reputation of the carrier behind the policy you are considering. New York Life is particularly well-suited to providing long-term care insurance. Our financial strength, mutuality, reputation for integrity, knowledgeable agents and our quality product make us an ideal long-term care insurance provider. We are committed to serving the insurance and financial planning needs of all communities.]

**A New York Life agent will be happy to discuss your long-term care insurance needs in a free, no-obligation consultation.**

## Facing unique challenges

In planning for long-term care, people within the LGBT community may face several challenges that others do not.

1. **[Isolation:** Various studies indicate that LGBT seniors are much more likely than their heterosexual counterparts to live alone, without a life partner.<sup>4</sup> LGBT individuals are also more likely to be without extended family caregivers, such as children, siblings and in-laws.<sup>5]</sup>
2. **[Retirement Plans and Estate Taxes:** Unlike surviving heterosexual spouses who may designate inherited retirement accounts for tax-free growth until they reach age 70 ½, “non-spouse” beneficiaries must start drawing-down a minimum amount of funds the year the original account holder dies.<sup>6</sup> Higher net-worth same-sex couples may also be subject to inheritance taxes on estate assets that don’t apply to surviving heterosexual spouses.<sup>7]</sup>
3. **[Medicaid:** Medicaid eligibility rules<sup>8</sup> afford married couples some protections that are not available to married gay couples. For example, Medicaid in some cases allows a married individual to qualify for Medicaid while their spouse retains a home, household goods, a car, burial funds, and some level of assets. This is called the spousal impoverishment provision.<sup>9</sup> Married LGBT Americans, as well as those in domestic partnerships or civil unions, on the other hand, are treated as individuals by Medicaid. This means that they are not eligible for the spousal impoverishment provision. As a result, a partner in an LGBT couple attempting to qualify for Medicaid assistance would have to meet Medicaid’s more stringent individual financial eligibility standards.<sup>10]</sup>
4. **[Social Security:** Widows and widowers may receive Social Security benefits, while surviving same-sex partners do not.]
5. **[Discrimination:** Unfortunately, discrimination doesn’t end as LGBT people age. Many caregivers are not trained or willing to work with the LGBT community. As a result, some LGBT individuals have shared stories of experiencing isolation and harassment while in long-term care settings.<sup>11]</sup>

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[4 Services & Advocacy for Gay, Lesbian, Bisexual, and Transgender Elders (SAGE). Improving the Lives of LGBT Older Adults. March, 2010. Page 6.]

[5 IBID.]

[6 IBID. Page 19.]

[7 IBID. Page 22.]

[8 Medicaid eligibility rules vary from state-to-state. Contact the Center for Medicare and Medicaid services, or your state’s department of Medicaid for eligibility information.]

[9 Center for Medicare and Medicaid Services. <http://aspe.hhs.gov/daltcp/reports/spouses.htm>]

[10 Services and Advocacy for Gay, Lesbian, Bisexual and Transgender Elders (SAGE) and Movement Advancement Project (MAP), coauthors. LGBT Older Adults and Long-Term Care Under Medicaid. September 2010.]

[11 Services & Advocacy for Gay, Lesbian, Bisexual, and Transgender Elders (SAGE). Improving the Lives of LGBT Older Adults. March, 2010. Pages 35, 36.]

[www.newyorklife.com/lgbt](http://www.newyorklife.com/lgbt)



**Long-Term Care Insurance**

**New York Life Insurance Company**

[6200 Bridge Point Parkway

Suite 400

Austin, Texas 78730-5006]

[1-800-224-4582]

[[The purpose of this material is solicitation of insurance. An insurance agent may contact you. Long-term care insurance is issued on policy form series [ILTC-5000 and INH-5000] with a state identifier [xx], where applicable and edition date. These policies may have exclusions and limitations.]]

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**New York Life Insurance Company**

51 Madison Avenue, New York, NY 10010

[www.newyorklife.com](http://www.newyorklife.com)



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## Supporting Document Schedules

		<b>Item Status:</b>	<b>Status</b>
<b>Satisfied - Item:</b>	Statement of Variability	Filed	<b>Date:</b> 01/25/2012
<b>Comments:</b>			
<b>Attachment:</b>			
SOV 460488.pdf			

## Statement of Variability – 460488

Form Number	Form Title	Bracketed	Reason
460488	LGBT Brochure	Page 2 [68%], [44%], [2009] and [Page 6]	To allow information to be updated as NAIC updates their data.
		Page 4 Paragraphs bracketed [New York Life agent]	Bulleted paragraphs Would like the option to use all paragraphs or mix and match bracketed paragraphs. The bracketed paragraphs will NOT be replaced with any other paragraph(s).
		Page 5 Paragraphs bracketed	We would like the option to use all the paragraphs or mix and match bracketed paragraphs. The bracketed paragraphs will NOT be replaced with any other paragraph(s).
		Page 5 Footnotes	If a decision is made not to use one of the paragraphs we would like the option to remove the corresponding footnote.
		Page 6 Address and phone number	Would like to update the physical address, phone number or post office box address in our forms if a decision is made by the company to relocate to a different physical address.
		Page 6 Disclosure	Will <b>only</b> be removed for internal use for the purpose of employee or agent training. <b>The disclosure will always appear for consumer use.</b>
		ILTC-5000 and INH-5000 within Disclosure	To allow for use with future filed and approved policy series.
		State Identifier within Disclosure	Will be used only if required by state and may include a list of states.
		Copyright	To update the year in the future.