

SERFF Tracking Number: NWLT-128359334 State: Arkansas  
Filing Company: New York Life Insurance Company State Tracking Number:  
Company Tracking Number: 475326  
TOI: LTC03I Individual Long Term Care Sub-TOI: LTC03I.001 Qualified  
Product Name: 5.0 Select Premier  
Project Name/Number: Brochure/475326

## Filing at a Glance

Company: New York Life Insurance Company  
Product Name: 5.0 Select Premier SERFF Tr Num: NWLT-128359334 State: Arkansas  
TOI: LTC03I Individual Long Term Care SERFF Status: Closed-Filed State Tr Num:  
Sub-TOI: LTC03I.001 Qualified Co Tr Num: 475326 State Status: Filed-Closed  
Filing Type: Advertisement Reviewer(s): Donna Lambert  
Author: Mary Barrett Disposition Date: 05/23/2012  
Date Submitted: 05/17/2012 Disposition Status: Filed  
Implementation Date Requested: On Approval Implementation Date:  
State Filing Description:

## General Information

Project Name: Brochure Status of Filing in Domicile: Not Filed  
Project Number: 475326 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: 05/23/2012  
State Status Changed: 05/23/2012  
Deemer Date: Created By: Mary Barrett  
Submitted By: Mary Barrett Corresponding Filing Tracking Number:  
Filing Description:  
Re: New York Life Insurance Company  
NAIC # 0826-66915 FEIN # 13-5582869  
Long-Term Care Advertising Form Number: 475326

Dear Sir or Madam,

The above-captioned form is being submitted for your review. Form 475326 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 the other formats, such as:

- Media, including newspapers, magazines, journals or periodicals.
- Websites, including New York Life Insurance Company websites, 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 512-334-5861 or mbarrett2@newyorklifeltc.com.

Sincerely,

Mary Barrett, FLMI, AIRC, ALHC, HIA, ACS  
Senior Contracts & Compliance Analyst  
New York Life Insurance Company, Long-Term Care Division  
State Narrative:

## Company and Contact

### Filing Contact Information

Mary Barrett, Sr. Contracts & Compliance Associate  
mbarrett2@newyorklifeltc.com  
6200 Bridge Point Parkway Suite 400  
Austin, TX 78730-5006  
800-723-5555 [Phone] 5861 [Ext]  
512-703-5564 [FAX]

### Filing Company Information

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

SERFF Tracking Number: NWLT-128359334 State: Arkansas  
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## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? No  
Fee Explanation: AR Fee =\$50.00  
(\$50 x 1 advertising form)  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance Company	\$50.00	05/17/2012	59251002

SERFF Tracking Number: NWLT-128359334

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Filed	Donna Lambert	05/23/2012	05/23/2012

*SERFF Tracking Number:*      *NWLT-128359334*                      *State:*                      *Arkansas*  
*Filing Company:*              *New York Life Insurance Company*              *State Tracking Number:*  
*Company Tracking Number:*      *475326*  
*TOI:*                      *LTC03I Individual Long Term Care*              *Sub-TOI:*                      *LTC03I.001 Qualified*  
*Product Name:*              *5.0 Select Premier*  
*Project Name/Number:*      *Brochure/475326*

## **Disposition**

Disposition Date: 05/23/2012

Implementation Date:

Status: Filed

Comment:

Rate data does NOT apply to filing.

*SERFF Tracking Number:*      *NWLT-128359334*                      *State:*                      *Arkansas*  
*Filing Company:*              *New York Life Insurance Company*                      *State Tracking Number:*  
*Company Tracking Number:*      *475326*  
*TOI:*                      *LTC03I Individual Long Term Care*                      *Sub-TOI:*                      *LTC03I.001 Qualified*  
*Product Name:*              *5.0 Select Premier*  
*Project Name/Number:*      *Brochure/475326*

<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 Brochure	Filed	Yes

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## Form Schedule

**Lead Form Number: 475326**

Schedule Item	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
Filed 05/23/2012	475326	Advertising	LGBT Brochure	Initial			475326 .pdf



New York Life Insurance Company

# Long-Term Care Insurance Planning for Life

*The Company You Keep®*

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

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## Meeting the needs of the LGBT community

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

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.

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 person 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 [2012] New York Life Insurance Company Cost of Care Survey<sup>3</sup> showed that the national average annual cost of a private room in a nursing home was [\$91,980] per year. The same survey showed that the hourly cost for in-home care services from a home health aide averaged [\$20] per hour.

Many people believe their current health care coverage or Medicaid or Medicare will pay for the expenses associated with long-term care. Health insurance does not cover long-term care. If you have limited assets and must rely on Medicaid, it may pay for nursing home care and some home and community-based care but your care choices may be more limited. As for Medicare, it is designed to provide coverage during a short-term recovery and covers only the first [100] days of care in a skilled nursing facility following a hospital stay of at least [three] days.

1 National Association of Insurance Commissioners (NAIC) . A Shopper's Guide to Long-Term Care Insurance, [2010]. [Page 6].

2 National Association of Insurance Commissioners (NAIC) . A Shopper's Guide to Long-Term Care Insurance, [2010]. [Page 6].

3 [Univita], New York Life Insurance Company Cost of Care Survey, [March 2012].

# 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:**

For some, this is an option but may not be the best use of assets. 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>4</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>4</sup> Center for Medicare and Medicaid Services. [<http://www.medicaid.gov/Medicaid-CHIP-Program-Information/By-Topics/Eligibility/Eligibility.html>]



# Features you should look for

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

- **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.
- **Premium Discounts** - The availability of premium discounts to qualifying same-sex couples.\*
- **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.\*
- **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.**

\*Not available in all states.

## 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>5</sup> LGBT individuals are also more likely to be without extended family caregivers, such as children, siblings and in-laws.<sup>6</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>7</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>8</sup>
3. **Medicaid:** Medicaid eligibility rules<sup>9</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>10</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>11</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>12</sup>

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

6 IBID. [Page 6].

7 IBID. [Page 19].

8 IBID. [Page 22].

[9] 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.

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

11 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].]

[12] 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] [producer] may contact you. [[Long-term care insurance is issued on policy form series [LTC-5000] and [INH-5000] with a state identifier [XX], where applicable and edition date. These policies may have exclusions and limitations.]]

Copyright, all rights reserved [2012].

**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> 05/23/2012
<b>Comments:</b>			
<b>Attachment:</b>			
SOV 475326.pdf			

## Statement of Variability – 475326

Form Number & Title	Page	Bracketed	Reason
475326 LGBT Brochure	2	[68%], [44%]	To allow information to be updated as NAIC updates their data.
		[2012], [\$91,980] and [\$20]	To allow us to update in the event new statistical information becomes available.
		[100] and [three]	To allow us to update if Medicare makes changes to days.
		[2010] and [Page 6]	To allow information to be updated when NAIC updates their data.
	[Univita] [March 2012]	To allow us to update the organization and month/year for future cost of care survey.	
	3	Column 3 [You can also create a long-term care insurance plan with a larger, or even unlimited, benefit pool.]	This sentence will either be used in its entirety or not used at all. There is no other sentence that will be used.
		<a href="http://www.medicaid.gov/Medicaid-CHIP-Program-Information/By-Topics/Eligibility/Eligibility.html">http://www.medicaid.gov/Medicaid-CHIP-Program-Information/By-Topics/Eligibility/Eligibility.html</a>	To allow us to update the URL for the Center for Medicare and Medicaid Services if it changes.
5	Paragraph 2 - [70 ½]	To allow ups to update if age changes in the future.	
	Paragraph 3	To allow us to include this paragraph or not include this paragraph. There is no other paragraph that will be used.	
	Paragraph 4	To allow us to re-number if paragraph 3 above is not used. To allow us to include this paragraph or not include this paragraph. There is no other paragraph that will be used.	
	Paragraph 5	To allow us to re-number if paragraphs 3 and/or 4 above are not used.	
	Footnotes 5, 6, 7 and 8	To allow us to update month/year and pages.	
	Footnotes 9, 10 & 11	Footnotes correspond to paragraph 3. If paragraph 3 is not used the footnotes will be removed from this page.	
	Footnote 10 <a href="http://aspe.hhs.gov/daltcp/reports/spouses.htm">http://aspe.hhs.gov/daltcp/reports/spouses.htm</a>	To allow us to update the URL for the Center for Medicare and Medicaid Services if it changes.	
Footnote 12	To allow us to update the footnote number if paragraph 3 is not used (as footnotes 9, 10 & 11 would be removed) To allow us to update month/year and page numbers.		

Form Number & Title	Page	Bracketed	Reason
475326 LGBT Brochure	6	Address and phone number	Would like to update the physical address and phone number if a decision is made by the company to relocate to a different physical address and/or change phone number.
		Copyright	To update the year in the future.
		[agent] [producer]	To allow us to use the term required by the state.
		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 a state and may include a list of states.