



## Strategic Guide to Customizing Mutual of Omaha Long-Term Care Insurance Quotes



Download the MutualCare® Solutions Quoting Software:  
[www.goldencareagent.com/software-download/](http://www.goldencareagent.com/software-download/)

The download can normally be completed within minutes. Follow the prompts through the download process. Once finished, look for the MutualCare Solutions shortcut on your desktop.

When updates become available, a yellow notification button will appear in the upper right corner of the open software. By clicking, you can initiate the update. The full update will begin the next time you open your software.

### Determine Health Rating/Class:

For Class, Mutual of Omaha recommends quoting clients at Select (best-case). If health history, diagnosed conditions and medications are known, you may click the Guide button along the top of the software to access Omaha's Product & Underwriting Guide.

For help evaluating the health classification for quotes, you may also email information to [LTCunderwriting@mutualofomaha.com](mailto:LTCunderwriting@mutualofomaha.com). **NOTE: Do not include client names or social security numbers.** Emailed inquiries will be answered within 4 hours. Those submitted after 5pm will be answered early the following morning.



### Choose a Monthly Benefit:

Mutual of Omaha's LTCi policies use Monthly Benefits. (Daily Benefit X 30 Days in a Month)  
Not sure where to start? Refer to average care costs in your clients' resident state:

### Mutual of Omaha's 2016 Cost-of-Care Study: The Cost of Long-Term Care Services

Remember, the average care cost won't necessarily equal the Monthly Benefit. In most instances, clients will have other sources of income that can help cover care costs during claim. To help keep premiums reasonable, we suggest using a Monthly Benefit equal to 60% - 70% of the average cost of care.

### Choose a Benefit Period/Policy Limit:

Mutual of Omaha's Custom Solution policy allows you to select a Policy Limit, between \$50,000 and \$500,000, in increments of \$500. (Monthly Benefit X Number of Months in Benefit Period provided)

 - You can use the small down-arrow to select from numerous options.

 - Choose the "..." button instead and have access to even more options.

Best yet, simply TYPE the desired Policy Limit amount into the blank.

Not sure where to start? Refer to reliable statistics on average length care is needed. According to the U.S. Department of Health and Human Services, women need care longer (3.7 years) than men (2.2 years).<sup>1</sup> Starting with a 3-year (36-month) plan is usually a good plan.

<sup>1</sup> <https://longtermcare.acl.gov/the-basics/how-much-care-will-you-need.html>

## **Choose an Inflation Rider:**

Mutual of Omaha's Custom Solution plan offers compound inflation riders between 1% and 5% (in .25% increments), with Inflation Terms ranging from 10-Years, 15-Years, 20-Years, or Lifetime benefit growth. This means your client has up to 69 inflation options to choose from!

But don't let the sheer flexibility overwhelm you. Not only can these options help to reduce premium, but many states have also approved several lower/shorter options for their state's Partnership Program.

### **Mutual of Omaha State Partnership Program Details**

Our recommendation is to begin with 3% Compound Lifetime inflation. Especially in a competitive situation, this is a commonly-offered option that would allow for a more-accurate comparison.

## ***You now have a strong, well-rounded long-term care insurance quote customized for your client(s)!***

Although this may be a great conversation-starter, keep in mind that all clients are different, have unique circumstances, and may have had personal experience with costs/facilities that deviate from LTC industry "averages."

If you have any questions, or need additional help with developing an effective plan design for your clients, call GoldenCare at 800-842-7799 and speak with a Marketer.



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