



Dial Down Premium

To Make an LTCi Policy More Affordable



The Situation:

Your client understands the need for LTCi, but feels the premium is too costly. He wants the policy, but can't afford the premium.

The Sales Solution:

With all the options available on Mutual of Omaha's LTCi products, you can help the client "dial down" the premium to fit his budget. After all, some long-term care insurance is better than none. You can dial down premium in a number of ways:

- Adjust the inflation protection option
- Reduce the monthly benefit amount
- Reduce the maximum monthly benefit amount for assisted living
- Adjust the benefit period
- Adjust the elimination period

Here's How it Works:

- If you're making a partnership qualified sale, the inflation protection option must meet state requirements based on the client's age at application. In this case, you may not be able to adjust the inflation protection option and may have to adjust the monthly benefit amount instead in order to reduce the premium

- If inflation protection is not a factor, look at using an inflation protection option other than five percent lifetime. You might consider the five percent 20-year option, which provides a compounding benefit increase for the first 20 years of the policy. You also could use a three- or four-percent lifetime option or the five-percent simple option
- If your client feels he may not need the maximum monthly benefit for assisted living facility, he has the option to reduce that benefit by as much as 50 percent
- You also can help the client select from seven different benefit periods and six different elimination periods to help reduce the cost of the policy

Your Competitive Advantage:

Not all LTCi policies on the market offer the number of options you'll find with Mutual of Omaha. Having the ability to show your client various benefit combinations allows you to tailor a policy that meets his needs while staying within his budget. And that gives you a competitive advantage in the LTCi marketplace.

For more information on Mutual of Omaha's LTCi products, visit yourchoiceforLTC.com.