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Living Care Annuity Product Highlights

Single premium deferred annuity with long-term care benefits

Customer Needs:

Designed for investors seeking to protect their retirement assets from the risk of needing long-term care, but who do not want to purchase a stand-alone long-term care policy. These investors want:

- A risk boundary that protects their retirement assets
- Tax-deferral
- Retirement savings with a guaranteed interest rate
- Access to funds
- Long-term care benefits ensuring their choice of care options
- Return of their money if they don't need long-term care
- Death benefit protection of the annuity value passing to heirs

Interest Rate Guarantee:

The minimum guaranteed interest rate is set at time of issue and can never be decreased.

Investment Options:

- Non-qualified funds only
- \$50,000 minimum initial premium
- \$300,000 maximum initial premium (without home office approval)

Issue Ages:

- 40-79

The 3X Guarantee:

- The customer will receive up to three times the annuity value, at time of first claim, to provide at least six years of long-term care benefits
- These benefits are first paid out of the annuity's accumulated value until the annuity value reaches \$1.00. After that, United of Omaha Life Insurance Company guarantees to pay qualified long-term care benefits until the maximum lifetime benefit is received
- Long-term care rider is guaranteed renewable
- Long-term care benefits available beginning in year three of the contract and after a 90-day elimination period

Liquidity:

- Partial withdrawals are limited in order to maintain minimum long-term care benefits levels
- Any withdrawal reduces the annuity value which reduces the maximum long-term care benefits by three times the amount withdrawn
- After year one, access of up to 10 percent of the annuity value is allowed in each contract year without a withdrawal charge. If more than 10 percent of the annuity value is accessed, the following withdrawal charge percentages will apply to the amount of the withdrawal in excess of 10 percent

Withdrawal Charges:

Year	1	2	3	4	5	6	7	8	9	10
Charge	9%	9%	8%	7%	6%	5%	4%	3%	2%	1%

Waiver of Withdrawal Charges:

- Chronically Ill
- Terminal Illness

Note: Waivers may not be available in all states.

Other Features:

- Annuitization options
- Inflation Protection Endorsement
- Nonforfeiture Benefit Endorsement
- Free-look period

Licensing and Training Requirements:

- State insurance license for both life and health
- Appointed with United of Omaha
- Anti-money Laundering (AML) training
- Long-term care state training requirements

Taxation:

- Withdrawals taken in tax years beginning prior to January 1, 2010 to pay qualified long-term care benefits and charges may be taxable as ordinary income and if the contract owner is not at least 59 ½ may be subject to a 10 percent federal tax penalty
- The Living Care[®] Annuity Long-Term Care Rider is intended to be tax-qualified long-term care insurance in tax years beginning after December 31, 2009. Therefore, the long-term care rider charges will no longer be taxed and benefits will be treated as long-term care benefits after this date due to the provisions of The

Living Care Annuity

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Pension Protection Act of 2006

How we [protect your privacy](#).

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