

# How Your Policy Works

Your claims questions answered

When the need for long-term care services arises, you have a place to turn for help. Not only will your long-term care insurance policy be there to help you pay the bills for covered services, our claims representatives are here to assist and guide you every step of the way.

## Where do I start?

It's important that you or a trusted family member let us know as soon as possible when you believe you may need long-term care services. Your insurance agent can help get the ball rolling. Or, you can contact Mutual of Omaha's claims department directly during normal business hours. You'll find the appropriate phone number listed in your policy.

## What happens next?

Once we receive your initial notification, a representative from Mutual of Omaha's claims department will talk with you to gather more information. We'll send you a form to complete along with a list of documentation needed to evaluate your claim. This may include things like medical records and provider bills.

### Medical Records

We may need to contact your medical providers to collect additional information that can help us determine your need for long-term care services and eligibility for benefits under your policy.

### Provider Bills

We'll ask you to submit bills for any expenses you may already have incurred to determine if those services are covered under your policy.

## Why Mutual of Omaha

For more than a century, Mutual of Omaha has been committed to listening to our customers and helping them through life's transitions by providing an array of insurance, financial and banking products.

[MutualofOmaha.com](https://MutualofOmaha.com)

Long-term care insurance is not a deposit, not FDIC insured, not insured by any federal government agency, not guaranteed by the bank, not a condition of any banking activity, may lose value and the bank may not condition an extension of credit on either: 1) The consumer's purchase of an insurance product or annuity from the bank or any of its affiliates; or 2) The consumer's agreement not to obtain, or a prohibition on the consumer from obtaining, an insurance product or annuity from an unaffiliated entity.







## How does my policy work?

Not all long-term care insurance policies are the same. A claims representative will explain your specific policy so you understand your benefits and how they work. This may include:

- Elimination period
- Care coordination services
- Payment of benefits
- Waiver of premium

### Your Elimination Period

Your policy contains an elimination period ranging from 0 to 365 days. This is the waiting period before policy benefits are payable to you. During this time, you are responsible for the cost of any long-term care services you receive.

There are two different types of elimination periods – calendar day and service day. A claims representative will explain which type of elimination period your policy contains. For example:

- 90 calendar days means the waiting period begins the first day you receive covered services and ends 90 days later
- 90 service days means the waiting period begins the first day you receive covered services and ends after you receive services for 90 days (not necessarily consecutive days)

### Care Coordination Services

Your policy may include the services of a care coordinator. This is a licensed health care professional – typically a registered nurse – who will become your point of contact with Mutual of Omaha. Your care coordinator will work with you to develop an individualized plan of care based on your needs and will help to arrange for long-term care services.

Keep in mind there's usually no elimination period for care coordination. That means if your policy contains a care coordination provision, you may have immediate access to the services of a caring professional who will work closely with you to ensure your care needs are met.

### Payment of Benefits

Some policies may contain an option that allows you to choose how you prefer to receive policy benefits. If your policy contains this option, you can elect to receive either a cash benefit or a reimbursement benefit.

- A cash benefit is a percentage of the policy's maximum monthly benefit amount and is payable each month you are eligible for benefits. There's no elimination period to satisfy, and the cash can be used to pay any expense related to your long-term care needs
- A reimbursement benefit simply reimburses you for actual long-term care expenses you incur, up to the maximum daily or monthly benefit provided by your policy

### Waiver of Premium

Your policy may contain a waiver of premium benefit, which means you won't have to make premium payments while you are receiving benefits. However, it's important to continue paying your premium until you receive notification that no further premium is due.

## How will I know if I'm eligible for benefits?

Your policy states how you become eligible to receive benefits. For example, your policy may state that a licensed health care practitioner must submit a plan of care certifying you are chronically ill. That means for a period of at least 90 days, you need help with two or more activities of daily living (bathing, dressing, eating, transferring, toileting and continence) or you need continual supervision due to a severe cognitive impairment.

Typically, it takes approximately 10 business days to determine eligibility, providing we have access to all the information we need. Once your eligibility has been confirmed, we'll notify you or your representative/power of attorney.

## How will I receive a Payment?

After satisfying your policy's elimination period,\* you'll become eligible to receive benefit payments. Once an eligible expense is approved, payment will be sent to you, to your representative/power of attorney or to any long-term care service provider you designate (i.e., a nursing home).

Each time you submit a bill for reimbursement and a claim is paid, you'll receive an explanation of benefits (EOB) statement showing the amount of the maximum lifetime benefit paid to date. This allows you to track benefits that have been paid to you and calculate your remaining benefit amount.

\*Remember if your policy includes a cash benefit and you elect that option, there is no elimination period to satisfy.

## What if I'm not eligible for benefits?

We approach every claim as if the policyholder will meet eligibility requirements. If it's determined you're not eligible for benefits at this time, you'll receive a letter explaining your status and detailing your options.

Keep in mind that your health situation and need for care may change quickly, which means that even if you're not eligible for benefits today, you may become eligible at a later date. If your condition worsens, simply contact our claims department. We'll be happy to re-evaluate your claim.

### Did You Know?

- Mutual of Omaha Insurance Company sold its first long-term care insurance policy in 1987
- Since then, we've paid over [\$1.1 billion] in benefits to long-term care policyholders
- In [2017] alone, we paid [\$108 million] in long-term care benefits. That's an average of [\$9 million] per month
- Each week, we process over 600 long-term care insurance claims
- Currently, we provide long-term care coverage to over 163,000 individuals