

# Long-Term Care Louisiana and Montana Partnership Updates



7/21/10

COMPLIANCE

Effective August 1, 2010, Mutual of Omaha's LTCi products have been approved for Partnership sales in **Montana**. In **Louisiana**, the Partnership training course is now available (in LA, products were previously released for sale as Partnership on 6/1/2010). For both states, in order to sell **any** long-term care policy, Partnership-qualified or otherwise, agents must first complete training requirements before the deadline. Training is available via the Partnership page on Sales Professional Access (SPA), which links to Mutual of Omaha's welcome page on LTCiTraining.com. Once there, agents can access online training courses; agents may be able to take training free of charge. The tables below contain additional training information.

LOUISIANA TRAINING DETAILS		
Training Requirements	Deadlines	Training Course
<ul style="list-style-type: none"> <li>8-hr initial training course</li> <li>4-hr refresher course every 2 years</li> </ul>	<b>New Producers (not licensed by 8/15/10)- Before selling any LTC</b>	Available at LTCiTraining.com
	<b>Existing Producers – 8/15/11</b>	

MONTANA TRAINING DETAILS		
Training Requirements	Deadline	Training Course
<ul style="list-style-type: none"> <li>8-hr initial training course</li> <li>4-hr refresher course every 2 years</li> </ul>	<b>Before selling any LTC</b>	Available at LTCiTraining.com

## Important Reminders

- Many states have LTCi training requirements in addition to Partnership training requirements. Please visit LTCiTraining.com for state-specific information.
- Applications cannot be accepted from agents who have not completed their training (initial and ongoing training). If an application is received from an agent who has not completed their training, the application will be declined and the agent will need to complete their training, then rewrite and submit a new application.
- Many states honor training received in another state. LTCiTraining.com posts state reciprocity information on its site.
- Proposal software will be available on 8/1/10 for download on SPA. Producers do not need to pre-select "Partnership" before running an illustration; the updated illustrations will indicate the policy's Partnership status. The Partnership status of the policy will be automatically generated and displayed in the *additional benefits* section.

Partnership Programs offer clients an additional incentive to purchase an LTCi policy. Therefore, agents who are well informed about Partnership have a distinct sales advantage because they can explain the added value that the program offers, and how it compliments their client's LTC policy. Agents are advised to complete training requirements at their earliest convenience. In addition, agents are encouraged to complete training for each state where they hold a license (be sure to review reciprocity information as noted above).

As a reminder, Partnership Programs are designed to enable those who have purchased a qualifying policy to protect their assets from Medicaid spend-down requirements on a dollar-for-dollar basis, equal to the amount of any long-term care insurance benefits received. An individual who purchases a qualifying Partnership policy must first exhaust their policy benefits before their Medicaid benefits are activated to cover ongoing care. In order for the LTC policy to qualify, certain policy conditions must be satisfied:

- The policy must be tax qualified. **Mutual of Omaha’s tax-qualified coverage meets this requirement**
- The insured must be a resident of the state where the policy is purchased at the time the Partnership policy is purchased
- The policy must offer inflation protection based on specific age brackets at time of purchase (The table below contains general inflation protection requirement, specific requirements may vary by state and options may vary by product. Your illustration software will detail the Partnership status of the policy.)

<b>Inflation Protection Requirements</b>	
<b>AGE</b>	<b>INFLATION PROTECTION</b>
60 and under	Annual Compound
61-76	Some inflation protection
76 and over	None required
Per NAIC requirements: For any age, 5% compound lifetime must still be <i>offered</i> .	

Please visit SPA via [mutualofomaha.com/broker](http://mutualofomaha.com/broker) for state Partnership activity and information about our Partnership training. If you have further questions, please contact Sales Support at 1-800-693-6083 or [sales.support@mutualofomaha.com](mailto:sales.support@mutualofomaha.com).