

July 21, 2021

## Long-Term Care Rider Minimum Face Amount Increase in the State of WA

Effective Thursday, July 22, 2021, for the State of Washington ONLY, Mutual of Omaha is increasing the minimum face amount required on all IUL insurance policy applications that include the long-term care rider to \$250,000.

This action is being taken to prevent individuals from applying for a life insurance policy with LTC to avoid the Washington State's Long-Term Care Trust Act payroll tax deduction with no intention of keeping the policy in force. Mutual of Omaha has a responsibility to our policyholders and distribution partners to ensure our product offerings are used as designed, offering lasting life insurance and LTC protection to our valued customers.

### Products Impacted

- Income Advantage IUL
- Life Protection Advantage IUL

### Transition Period

- Applications signed before July 22, 2021 and received on or before the end of the day August 6, 2021, will be processed as applied for.
- All pending in-house business will be processed as applied for.
- Any applications signed July 22, 2021 or later with a face amount lower than \$250,000 will be returned for a new application.

**No exceptions will be made.**

Thank you for your continued business, partnership, and commitment to Mutual of Omaha. For any questions, please contact your Sales Director or Account Executive.

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