

Multiple Discounts Can Help You Make the Sale

Prospect Profile

- Bob and Sharon, age 50
- Two college-age children

Situation

- Bob and Sharon are in good health; they exercise regularly and watch their diet
- Bob is a Realtor and Sharon is a nurse; both are members of professional associations
- In addition to putting their two children through college, they are contributing to the cost of assisted living for Bob's mother
- They know they need long-term care insurance, but cost is the real issue for them at this time

Solution

- Mutual of Omaha offers a variety of premium discounts that, when combined, can allow clients to purchase coverage at nearly half price

How it works

- Bob and Sharon apply for long-term care coverage and both policies are issued; that entitles them to a 30-percent spouse discount
- Because they are young and in good health, they qualify for preferred rates, which takes another 15 percent off the premium
- As members of qualifying associations, they each are eligible for the 10-percent association group discount

Multiple Discounts Give You a Competitive Advantage!

- With Mutual of Omaha, your clients are eligible to receive all discounts that apply; many other carriers place an overall cap on the total discount available
- Mutual issues 30 percent of its long-term care business in the preferred category, making it easy for your younger, healthy clients to reduce their long-term care insurance costs



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Applying Multiple Discounts

The proposal software allows you make sure Bob and Sharon receive all the discounts for which they are eligible.

Client Info Client's Rate Class

- Even though Bob and Sharon are in good health, which means they have an excellent chance of qualifying for the 15-percent preferred discount, it is recommended that you indicate the “**Select**” rate class (and collect the appropriate premium)
- Then explain to Bob and Sharon that following the underwriting process, our underwriter will automatically apply the preferred discount, if applicable, and a refund check will be issued
- You also could remind Bob and Sharon that Mutual of Omaha issues 30 percent of its long-term care business in the preferred rate class

Spouse/Two Person Household Info

- Both Bob and Sharon are applying for coverage, so they're eligible for the 30-percent spouse discount (as long as both policies are issued)
- This discount is available even if Bob and Sharon apply for different plan types
- If they apply for the same plan, answer “yes” to the question “Married and spouse is applying for same plan type?”
- If they apply for different plans, answer “yes” to the question “Married and spouse is applying for a different plan type?”
- When you answer “yes” to one of these questions, the 30-percent spouse discount automatically is applied

Discounts

- After entering the appropriate plan information, proceed to the “Discounts” tab of the proposal software
- Since Bob and Sharon are members of approved associations, they each are entitled to a 10-percent association group discount
- Using the dropdown box, select “**Association Marketing**” to apply the association group discount

Discounts also can be calculated using the premium worksheet located in the long-term care rate book. You'll find the rate book for your state in the Forms & Materials section on Sales Professional Access.