

Evidence of Insurability (EOI)

What You Need to Know



Understanding Evidence of Insurability (EOI)

- EOI applications are only valid for 90 days from the signature date
- Mutual of Omaha may require a physical examination and bloodwork

Instances When EOI Submission is Required

- When an applicant elects over the Guarantee Issue Amount
- When insurance is elected more than 31 days after the date an Employee/Spouse is eligible
- When VTL, VSTD, VLTD and CI are elected outside of an open enrollment
- When an Annual Enrollment is not an Open Enrollment

Instances When EOI Submissions is not Required

- When there are no changes to in force benefits or benefit amounts
- To decrease or drop in force benefits or benefits amount
- For Accidental Death and Dismemberment (AD&D)
- To Insure Eligible Dependent Children
- For timely New Hires electing the guaranteed issue or under

Annual Increase Option (AIO)

For Voluntary Term Life Only

Many contracts have an option that allows the employee only to increase their in force VTL amount by an increment/times salary without the submission of EOI.

HOWEVER, there are some rules that must be met:

- AIO is for the Employee only and does not apply to the Spouse unless specified in the contract.
- Employee must have had an Employee VTL election prior to this increase, they cannot increase from zero.
- If previously waived, they must submit an EOI.
- Employee can keep increasing increments up to the GI amount, once the GI amount is met an EOI is needed
- If the election prior to the increase was already in excess of the GI amount, due to prior Underwriting approval, the increase can take place without another EOI review.
- If Employee is Grandfathered with an amount above the GI, EOI is required one time only and if approved, EOI is no longer needed for AIO

Open Enrollment (OE)

For Voluntary Term Life

- Open Enrollments (approved by underwriting) allow eligible employees and dependents who previously waived coverage to enroll for an amount up to the guaranteed issue amount without submitting EOI.



Underwritten by
United of Omaha Life Insurance Company
Companion Life Insurance Company
Mutual of Omaha Affiliates

Benefit Amounts

Completing 'Section 4: Requested Coverage Amount' on the EOI application is required, enrollment forms do not suffice.

- Spouse and Child(ren) may elect up to 50% or 100% (if contract allows) of the employee's amount.

Annual Salary

- Employees may elect up to times their annual salary which cannot exceed the Maximum Benefit Amount.
- Salary should be updated prior to EOI review.
- Frequent salary updates are important otherwise the elected amount will be adjusted based on the salary reflected in our system during review.

Qualifying Life Events

When an employee is currently insured and experiences a qualifying life event, election changes are permitted up to the guaranteed issue amount without EOI.

- To INCREASE Employee and/or Spouse Benefit Amounts it **MUST** be the result of a Qualifying Life Event and requested within 31 days of the event, or EOI would be required.

Reduction Schedule | Employee & Spouse

- Majority of group Life and VTL policies include a reduction of coverage as an Employee ages.

EOI Listing Report

We have a real time EOI listing report that is available on the Mutual of Omaha employer access site that provides real time EOI status.

- Includes reasons why a file is in a pending state.
- Example: Pending/Paramed Exam, Pending/Attending Physician Statement, Pending/Application received is incomplete.
- Search criteria fields allow you to customize the data you want returned.
- You can get what you need, right when you need it. Most of our Ben Admin/Payroll processing companies reference the report right at or before payroll cutoff. This ensures they capture any recent approvals and make the payroll changes right away.
- Accessing the report is much more efficient than waiting on a written notice to arrive in the mail.

Pin EOI

Any list billed group set up with Employer Access can generate a pre-populated EOI form and email it directly to the plan member

- Once the User enters a coverage or amount that would require EOI, Employer Access prompts the Plan Administrator to send a pre-populated EOI form. That prompt appears as a red box with verbiage that states: "An approved Evidence of Insurability form is required prior to coverage taking effect. Send a pre-populated EOI form (this is a hyperlink) for the following coverage(s):"
- The employee receives an email from the Benefit Administrator containing a PIN number that is used to access their personalized online form.