

§5084. Notice to policyholders of rate increase

1. Notice. An insurer shall notify a policyholder of a long-term care insurance policy issued in accordance with this chapter or chapter 68 of a proposed premium rate increase that affects the policyholder no later than 30 days after the filing by the insurer of the premium rate increase. An insurer shall provide written notice by first-class mail to the last known mailing address of all affected individual and group policyholders and others who are directly billed for group coverage. The notice must:

- A. Show the proposed rate; [PL 2019, c. 25, §1 (NEW).]
 - B. State that the rate is subject to regulatory approval; [PL 2019, c. 25, §1 (NEW).]
 - C. Inform a policyholder of the policyholder's right to request a hearing pursuant to section 229; [PL 2019, c. 25, §1 (NEW).]
 - D. Inform a policyholder of the policyholder's right to provide written comments on the proposed rate increase to the bureau; and [PL 2019, c. 25, §1 (NEW).]
 - E. Provide to the policyholder contact information for the bureau, including the bureau's toll-free telephone number. [PL 2019, c. 25, §1 (NEW).]
- [PL 2019, c. 25, §1 (NEW).]

2. Implementation of rate increase. An increase in a premium rate may not be implemented until approved by the bureau or until the effective date of the premium rate increase, whichever is later. [PL 2019, c. 25, §1 (NEW).]

SECTION HISTORY

PL 2019, c. 25, §1 (NEW).

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