

§2839-A. Notice of rate increase

1. Notice of rate increase on existing policies. An insurer offering group health insurance, except for accidental injury, specified disease, hospital indemnity, disability income, Medicare supplement, long-term care or other limited benefit group health insurance, must provide written notice by mail or electronically of a rate increase to all affected policyholders or others who are directly billed for group coverage at least 60 days before the effective date of any increase in premium rates. An increase in premium rates may not be implemented until 60 days after the notice is provided. For small group health plan rates subject to section 2808-B, subsection 2-B, if the increase is pending approval at the time of notice, the disclosure must state that the increase is subject to regulatory approval.

[PL 2011, c. 90, Pt. F, §2 (AMD).]

1-A. Notice of rate increase on existing policies renewed in calendar year 2006.

[PL 2005, c. 400, Pt. A, §2 (NEW); MRSA T. 24-A §2839-A, sub-§1-A (RP).]

2. Notice of rate increase on new business. When an insurer offering group health insurance, except for accidental injury, specified disease, hospital indemnity, disability income, Medicare supplement, long-term care or other limited benefit group health insurance, quotes a rate for new business, it must disclose any rate increase that the insurer anticipates implementing within the following 90 days. If the quote is in writing, the disclosure must also be in writing. If such disclosure is not provided, an increase may not be implemented until at least 90 days after the date the quote is provided. For small group health plan rates subject to section 2808-B, subsection 2-B, if the increase is pending approval at the time of notice, the disclosure must state that the increase is subject to regulatory approval.

[PL 2005, c. 121, Pt. F, §1 (AMD).]

3. Notice of rate increase on new business for calendar year 2006.

[PL 2005, c. 400, Pt. A, §2 (NEW); MRSA T. 24-A §2839-A, sub-§3 (RP).]

SECTION HISTORY

PL 2001, c. 432, §7 (NEW). PL 2005, c. 121, §F1 (AMD). PL 2005, c. 400, §A2 (AMD). PL 2011, c. 90, Pt. F, §2 (AMD).

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