

## 129th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2019

**Legislative Document** 

No. 5

H.P. 6

House of Representatives, January 2, 2019

An Act To Require Notification of Proposed Rate Increases for Long-term Care Policies

Reference to the Committee on Health Coverage, Insurance and Financial Services suggested and ordered printed.

ROBERT B. HUNT Clerk

R(+ B. Hunt

Presented by Representative TEPLER of Topsham. Cosponsored by Senator BELLOWS of Kennebec and

Representatives: BROOKS of Lewiston, COLLINGS of Portland, DOORE of Augusta, FOLEY of Biddeford, Senators: SANBORN, H. of Cumberland, VITELLI of Sagadahoc.

## Be it enacted by the People of the State of Maine as follows:

Sec. 1. 24-A MRSA §5084 is enacted to read:

## §5084. Notice to policyholders of rate increase

An insurer shall notify a policyholder of a long-term care insurance policy of a proposed premium rate increase that affects the policyholder no later than 10 business 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 the policyholder. The notice must also inform a policyholder of the policyholder's right to request a hearing pursuant to section 229.

10 SUMMARY

This bill requires the insurer to notify a policyholder of a long-term care insurance policy of a proposed premium rate increase that affects the policyholder no later than 10 business days after the filing of the premium rate increase. The bill also requires that the notice inform the policyholder of the policyholder's right to contact the Department of Professional and Financial Regulation, Bureau of Insurance to request a hearing on the proposed rate increase.