

MAINE STATE LEGISLATURE

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Date: 5/11/17 minority

L.D. 1138
(Filing No. H-1661)

INSURANCE AND FINANCIAL SERVICES

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
128TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 801, L.D. 1138, Bill, "An Act To Require Notification of Long-term Care Policy Proposed Rate Increases"

Amend the bill by striking out everything after the enacting clause and before the summary and inserting the following:

'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.'

SUMMARY

This amendment is the minority report of the committee and replaces the bill. The amendment 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 requires that the notice be sent by the Department of Professional and Financial Regulation, Bureau of Insurance. The amendment 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.

COMMITTEE AMENDMENT