

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for Senate Bill No. 501, Page 15, Section 374.426, Line 18,
2 by inserting immediately after said section and line the following:

3
4 "376.1110. 1. No insurance company licensed to transact business in this state shall deliver
5 or issue for delivery in this state any policy or certificate of long-term care insurance, unless the
6 classification of risks and the premium rates pertaining to such policy or certificate have been filed
7 with the director of the department of insurance, financial institutions and professional registration.

8 2. Rates for long-term care insurance shall not be excessive, inadequate, or unfairly
9 discriminatory. In the event rates charged to any policyholder or certificate holder increase by more
10 than twenty percent during any annual period, the insurer shall clearly document a material and
11 significant change in the risk characteristics of all its in-force long-term care insurance policies or
12 certificates. All rates for long-term care insurance shall be made in accordance with the following
13 provisions and due consideration shall be given to:

14 (1) Past and prospective loss experience;

15 (2) Past and prospective expenses; and

16 (3) All other relevant factors within and without the state.

17 3. If an insurance company implements a rate that the director has determined is
18 unreasonable under subsections 1 and 2 of this section, the department shall make such
19 determination public, in a form and manner determined by rule."; and
20

21 Further amend said bill by amending the title, enacting clause, and intersectional references
22 accordingly.
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Action Taken _____ Date _____