

SECOND REGULAR SESSION

HOUSE BILL NO. 2612

103RD GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE HALEY.

5847H.011

JOSEPH ENGLER, Chief Clerk

AN ACT

To amend chapter 376, RSMo, by adding thereto one new section relating to long-term care insurance.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 376, RSMo, is amended by adding thereto one new section, to be
2 known as section 376.1135, to read as follows:

376.1135. 1. For purposes of this section, the following terms mean:

2 (1) "Department", the department of commerce and insurance;

3 (2) "Director", the director of the department or his or her designee;

4 (3) "Long-term care insurance", as such term is defined in section 376.1100.

5 2. (1) The provisions of this section shall apply to all policies delivered or issued
6 for delivery in this state for long-term care insurance on or after August 28, 2026.

7 (2) To the extent a conflict arises between the provisions in chapter 376 relating
8 to the filing and submission of policy forms for approval by the director and this section
9 relating to the long-term care insurance premium rates filed with the director, the
10 provisions of this section and rules promulgated hereunder shall govern all policies
11 delivered or issued in this state for long-term care insurance, on or after August 28,
12 2026.

13 (3) This section is not intended to supersede the obligations of entities subject to
14 the provisions of sections 376.1100 to 376.1130 to comply with the substance of other
15 applicable insurance laws insofar as they do not conflict with the provisions of sections
16 376.1100 to 376.1130 and this section, except that laws and regulations designed and

EXPLANATION — Matter enclosed in bold-faced brackets ~~thus~~ in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

17 intended to apply to Medicare supplement insurance policies shall not be applied to
18 long-term care insurance.

19 (4) Any policy or rider advertised, marketed, or offered as long-term care or
20 nursing home insurance on or after August 28, 2026, shall comply with the provisions of
21 sections 376.1100 to 376.1130 and this section.

22 3. (1) All premium rate schedules for long-term care insurance shall be filed by
23 the insurer with the department and shall be subject to the prior approval of the
24 director before such rates can be implemented by the insurer.

25 (2) An insurer shall not charge a premium to an insured under a policy or
26 contract of long-term care insurance before the applicable premium rate is filed with
27 and approved by the director.

28 (3) An insurer shall not change the premium charged to an insured under a
29 policy or contract of long-term care insurance until the applicable premium rate change
30 has been filed with and approved by the director.

31 4. (1) The director shall disapprove or modify premium rates submitted by an
32 insurer if:

33 (a) It is determined that the benefits provided are unreasonable in relation to the
34 premiums charged;

35 (b) The premium rates appear to be inadequate, unfairly discriminatory, or
36 excessive in relation to benefits; or

37 (c) The premium rate appears to be based on assumptions that are unreasonable
38 in the aggregate or for each assumption individually.

39 (2) The director shall notify the insurer of his or her decision in writing as soon
40 as is practicable but not later than thirty days from the date of receiving the filing of the
41 premium rate for long-term care insurance.

42 (3) If the director disapproves the premium rate filed by the insurer, the notice
43 shall contain the director's reasons for disapproval and inform the insurer that the
44 insurer is entitled to appeal the decision or determination of disapproval by filing an
45 appeal in the same manner as appeals are filed under the insurance laws of this state.

46 5. If no action is taken by the director within ninety days to approve or
47 disapprove the premium rates after they have been filed by the insurer, the premium
48 rates shall be deemed to be approved.

49 6. (1) If additional time is needed to review and make a determination on the
50 premium rate filing, the director shall provide written notice to the insurer that an
51 additional time period or periods, not to exceed ninety days per period, are needed to
52 complete a review of the premium rate filing.

53 **(2) Upon written application by the insurer, the director may authorize a**
54 **premium rate filing that has been reviewed to become effective before the expiration of**
55 **the additional time period indicated in subdivision (1) of this subsection.**

56 **7. The director may disapprove a previously approved premium rate filing at**
57 **any time after providing written notice to the insurer and as provided in rules**
58 **promulgated by the department.**

59 **8. Any applicable premium rate or premium rate change of an insurer shall be**
60 **filed with the director in accordance with the guidance issued by the director by**
61 **bulletin, regulation, or other method.**

62 **9. In addition to the factors set forth in chapter 376 and applicable regulations,**
63 **and subsection 4 of this section, the director shall consider the following to the extent**
64 **appropriate when determining whether to disapprove or modify a premium rate filing**
65 **of an insurer:**

66 **(1) Past and prospective loss experience within and outside the state;**

67 **(2) Underwriting practice and judgment;**

68 **(3) A reasonable margin for reserve needs;**

69 **(4) Past and prospective expenses, both nationwide and those specifically**
70 **applicable to this state;**

71 **(5) Prior approved rate changes; and**

72 **(6) Any other relevant factors necessary, including the factors set forth in the**
73 **regulation.**

74 **10. (1) The director shall hold a public hearing or solicit public comments as a**
75 **part of the process to review long-term care insurance rate filings submitted by insurers**
76 **under this section. The director shall provide all persons present at a public hearing**
77 **held under this section an opportunity to offer testimony or written comments. The**
78 **director may place time limits on the testimony.**

79 **(2) Notwithstanding the provisions of subdivision (1) of this subsection, if the**
80 **director holds a public hearing or solicits public comments on a premium rate filing**
81 **under this subsection, some or all portions of the filing that are subject to disclosure as a**
82 **part of the public hearing or solicitation of public comments may be open to public**
83 **inspection as authorized by applicable federal and state law.**

84 **11. Each premium rate decision of the director made under this section is subject**
85 **to judicial review in accordance with the insurance laws of this state.**

86 **12. The director shall promulgate all necessary rules and regulations for the**
87 **administration of this section. Any rule or portion of a rule, as that term is defined in**
88 **section 536.010, that is created under the authority delegated in this section shall**
89 **become effective only if it complies with and is subject to all of the provisions of chapter**

90 **536 and, if applicable, section 536.028. This section and chapter 536 are nonseverable**
91 **and if any of the powers vested with the general assembly pursuant to chapter 536 to**
92 **review, to delay the effective date, or to disapprove and annul a rule are subsequently**
93 **held unconstitutional, then the grant of rulemaking authority and any rule proposed or**
94 **adopted after August 28, 2026, shall be invalid and void.**

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