



General Assembly

January Session, 2025

Proposed Bill No. 5280

LCO No. 1485



Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:

REP. TURCO, 27th Dist.

REP. DEMICCO, 21st Dist.

AN ACT CONCERNING CONSUMER PROTECTIONS FOR LONG-TERM CARE INSURANCE.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That title 38a of the general statutes be amended to: (1) As part of any
- 2 long-term care premium rate increase request, require that any long-
- 3 term care insurance carrier provide details of any reinsurance contracts
- 4 associated with such insurer's long-term care policies, including, but not
- 5 limited to, the participation percentage of each reinsurer identified by
- 6 the reinsurance contract date; (2) require that any long-term care
- 7 insurance carrier offer a full refund of all premiums paid to any
- 8 policyholder who requests such refund, provided the policy has existed
- 9 for not less than five years and such policyholder has not submitted any
- 10 claims under such policy; (3) require that any long-term care insurance
- 11 carrier demonstrate that such carrier sold a certain number of long-term
- 12 care insurance policies or conducted such carrier's business in a way that
- 13 produced sufficient premiums to substantially cover anticipated losses
- 14 for a policy form to be eligible to receive a premium rate increase for
- 15 existing policyholders of such policy form; (4) prohibit any long-term

16 care insurance carrier from being eligible for a premium rate increase
17 that exceeds premium increase representations made during the
18 application process or as indicated as a significant increase as defined in
19 the long-term care policy, whichever is greater; and (5) require that each
20 long-term care insurance carrier that seeks a long-term care premium
21 rate increase include in such carrier's application for such rate increase
22 the incurred loss and actual paid loss for each policy year, which shall
23 be included in the Insurance Department's disposition report.

Statement of Purpose:

To establish certain consumer protections for long-term care insurance.