



General Assembly

January Session, 2025

Proposed Bill No. 5328

LCO No. 1812



Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:

REP. BLUMENTHAL, 147th Dist.

AN ACT CONCERNING 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) Prohibit any
- 2 long-term care insurer from requesting a premium rate increase that
- 3 exceeds the most recent calendar year average in the consumer price
- 4 index for urban consumers, as published by the United States
- 5 Department of Labor, Bureau of Labor Statistics, which shall apply to
- 6 renewed long-term care policies that were initially purchased by
- 7 policyholders not less than fifteen years ago; (2) prohibit any long-term
- 8 care insurer from requesting a premium rate increase of five per cent or
- 9 more; and (3) require any long-term care insurer that files premium rate
- 10 increase requests of twenty per cent or more for long-term care
- 11 insurance policies to spread such increases over not less than five years.

Statement of Purpose:

To: (1) Prohibit any long-term care insurer from requesting a premium rate increase that exceeds the most recent calendar year average in the consumer price index for urban consumers, as published by the United States Department of Labor, Bureau of Labor Statistics, which shall

apply to renewed long-term care policies that were initially purchased by policyholders not less than fifteen years ago; (2) prohibit any long-term care insurer from requesting a premium rate increase of five per cent or more; and (3) require any long-term care insurer that files premium rate increase requests of twenty per cent or more for long-term care insurance policies to spread such increases over not less than five years.