



General Assembly

January Session, 2025

Proposed Bill No. 187

LCO No. 738



Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:
SEN. HWANG, 28th Dist.

**AN ACT CONCERNING THE REGULATION OF PREMIUM RATES ON
LONG-TERM CARE INSURANCE POLICIES.**

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) Evaluate an
- 2 alternative pool for long-term care policyholders in excess of twenty
- 3 years; (2) require that the Insurance Department hold a public hearing
- 4 for long-term care premium rate increase requests that exceed ten per
- 5 cent; and (3) require that long-term care insurers provide potential
- 6 policyholders with explicit notice, prior to the purchase of long-term
- 7 care insurance policies, of the high risk of future premium rate increases.

Statement of Purpose:

To: (1) Evaluate an alternative pool for long-term care policyholders in excess of twenty years; (2) require that the Insurance Department hold a public hearing for long-term care premium rate increase requests that exceed ten per cent; and (3) require that long-term care insurers provide potential policyholders with explicit notice, prior to the purchase of long-term care insurance policies, of the high risk of future premium rate increases.