Bill History Session Year 2025 Proposed H.B. No. 5328

Proposed Bill [doc]

Introducer(s): REP. MATT BLUMENTHAL, 147th DIST.

Title: AN ACT CONCERNING LONG-TERM CARE INSURANCE.

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.

Bill History:

01-16-2025 REFERRED TO JOINT COMMITTEE ON Insurance and Real Estate Committee

Co-sponsor(s):

Rep. Hubert D. Delany, 144th Dist.