AN ACT CONCERNING LONG-TERM CARE INSURANCE PREMIUM RATE INCREASES.

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

Section 1. Subparagraph (A) of subdivision (2) of subsection (b) of section 38a-501 of the 2018 supplement to the general statutes is repealed and the following is substituted in lieu thereof (Effective October 1, 2018):

(2) (A) Any insurance company, fraternal benefit society, hospital service corporation, medical service corporation or health care center that files a rate filing for an increase in premium rates for a long-term care policy that is for twenty per cent or more shall spread the increase over a period of not less than (i) three years for a rate filed prior to October 1, 2018, and (ii) five years for a rate filed on or after October 1, 2018. Such company, society, corporation or center shall use a periodic rate increase that is actuarially equivalent to a single rate increase and a current interest rate for the period chosen.

Sec. 2. Subparagraph (A) of subdivision (2) of subsection (b) of section 38a-528 of the 2018 supplement to the general statutes is repealed and the following is substituted in lieu thereof (Effective October 1, 2018):

(2) (A) Any insurance company, fraternal benefit society, hospital
service corporation, medical service corporation or health care center
that files a rate filing for an increase in premium rates for a long-term
care policy that is for twenty per cent or more shall spread the increase
over a period of not less than (i) three years for a rate filed prior to
October 1, 2018, and (ii) five years for a rate filed on or after October 1,
2018. Such company, society, corporation or center shall use a periodic
rate increase that is actuarially equivalent to a single rate increase and
a current interest rate for the period chosen.

This act shall take effect as follows and shall amend the following
sections:

<table>
<thead>
<tr>
<th>Section</th>
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<tbody>
<tr>
<td>1</td>
<td>October 1, 2018</td>
<td>38a-501(b)(2)(A)</td>
</tr>
<tr>
<td>2</td>
<td>October 1, 2018</td>
<td>38a-528(b)(2)(A)</td>
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**INS Joint Favorable Subst.**