



General Assembly

**Substitute Bill No. 5209**

February Session, 2018



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

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

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3 repealed and the following is substituted in lieu thereof (*Effective*  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

5 (2) (A) Any insurance company, fraternal benefit society, hospital  
6 service corporation, medical service corporation or health care center  
7 that files a rate filing for an increase in premium rates for a long-term  
8 care policy that is for twenty per cent or more shall spread the increase  
9 over a period of not less than (i) three years for a rate filed prior to  
10 October 1, 2018, and (ii) five years for a rate filed on or after October 1,  
11 2018. Such company, society, corporation or center shall use a periodic  
12 rate increase that is actuarially equivalent to a single rate increase and  
13 a current interest rate for the period chosen.

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16 repealed and the following is substituted in lieu thereof (*Effective*  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

18 (2) (A) Any insurance company, fraternal benefit society, hospital

19 service corporation, medical service corporation or health care center  
20 that files a rate filing for an increase in premium rates for a long-term  
21 care policy that is for twenty per cent or more shall spread the increase  
22 over a period of not less than (i) three years for a rate filed prior to  
23 October 1, 2018, and (ii) five years for a rate filed on or after October 1,  
24 2018. Such company, society, corporation or center shall use a periodic  
25 rate increase that is actuarially equivalent to a single rate increase and  
26 a current interest rate for the period chosen.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2018</i>	38a-501(b)(2)(A)
Sec. 2	<i>October 1, 2018</i>	38a-528(b)(2)(A)

**INS**      *Joint Favorable Subst.*