



General Assembly

January Session, 2023

**Proposed Bill No. 5804**

LCO No. 2035



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Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:  
REP. TURCO, 27th Dist.

**AN ACT CONCERNING CONSUMER PROTECTION FOR LONG-TERM CARE INSURANCE.**

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

- 1 That section 38a-501 of the general statutes be amended to: (1)
- 2 Require that the actual loss ratio for long-term care insurance policies
- 3 equal or exceed the required sixty-per-cent loss ratio before a long-term
- 4 care insurance carrier may apply for a premium rate increase; (2) require
- 5 that a long-term care insurance carrier demonstrate that they sold
- 6 enough long-term care insurance policies or conducted their business in
- 7 a way that produced sufficient premiums to substantially cover the
- 8 anticipated losses for a policy form to be eligible to receive a premium
- 9 rate increase for existing policyholders of such policy form; (3) require
- 10 that the Insurance Department examine the financial health of the
- 11 parent company of a company that sells long-term care insurance
- 12 policies when approving or denying premium rate increases to policies.

**Statement of Purpose:**

To provide consumer protections for policyholders of long-term care insurance.