



General Assembly

January Session, 2023

**Proposed Bill No. 435**

LCO No. 2754



\* 0 2 7 5 4 \*

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 policy holders 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 policy holders 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.