



General Assembly

January Session, 2025

**Proposed Bill No. 184**

LCO No. 735



Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:  
SEN. HWANG, 28th Dist.

**AN ACT CONCERNING CONSUMER PROTECTION IN THE LONG-TERM CARE INSURANCE MARKET.**

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

1 That the general statutes be amended to establish a "Know Your  
2 Customer" requirement for long-term care insurance products to  
3 ensure: (1) Fair and transparent dealing with clients and prospective  
4 clients; (2) that a product is suitable for prospective clients depending  
5 on factors including, but not limited to, age, socioeconomic status and  
6 risk profile; (3) that, prior to the initiation of long-term care insurance  
7 coverage, there exists a multistep, multiacknowledgement process for  
8 educating clients and prospective clients on the precise nature of the  
9 policy, the risk of volatility in future premiums and all recourse  
10 available to the policyholder to cancel the long-term care insurance  
11 policy; and (4) that clients receive a tax credit for premiums paid for  
12 long-term care insurance.

**Statement of Purpose:**

To ensure consumer protection in the long-term care insurance market and provide incentives to purchase long-term care insurance.