

HB0946/406688/1

BY: Health and Government Operations Committee

AMENDMENTS TO HOUSE BILL 946
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “and K. Young” and substitute “K. Young, Pendergrass, Bromwell, Angel, Barron, Cullison, Hayes, Hill, Kelly, Kipke, Krebs, Metzgar, Miele, Morales, Morgan, Pena–Melnik, Platt, Rosenberg, Saab, Szeliga, and West”; in line 2, strike “Nonforfeiture Benefits” and substitute “Contingent Benefit Upon Lapse”; in line 4, strike “nonforfeiture benefit” and substitute “contingent benefit upon lapse”; and in line 5, after “circumstances;” insert “providing that certain benefits of a certain policy or contract of long–term care insurance shall remain unchanged and may not be increased after a certain date;”.

AMENDMENT NO. 2

On page 1, in line 18, strike “NONFORFEITURE BENEFIT” and substitute “CONTINGENT BENEFIT UPON LAPSE”; after line 18, insert:

“(1) THE CARRIER INCREASES THE PREMIUM RATE FOR THE INSURED;”;

in line 19, strike “(1)” and substitute “(2)”; in line 20, strike “10” and substitute “20”; in the same line, after “YEARS;” insert “AND”; and strike in their entirety lines 21 and 22, inclusive.

On page 2, strike beginning with “THE” in line 1 down through “INSURANCE” in line 4 and substitute “THE INSURED TERMINATES THE POLICY OR CONTRACT OF LONG–TERM CARE INSURANCE WITHIN 120 DAYS AFTER THE DATE THE PREMIUM RATE INCREASE BECOMES EFFECTIVE FOR THE POLICY OR CONTRACT OF LONG–TERM CARE INSURANCE MAINTAINED BY THE INSURED”; in line 5, after “(B)” insert

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“(1)”; in the same line, strike “NONFORFEITURE BENEFIT” and substitute “CONTINGENT BENEFIT UPON LAPSE”; in line 6, after “BE” insert “A PAID-UP COVERAGE”; and strike in their entirety lines 7 through 12, inclusive, and substitute:

“(I) WITH NO ADDITIONAL PREMIUMS DUE; AND

“(II) WITH A REDUCED LIFETIME MAXIMUM BENEFIT EQUAL TO THE SUM OF ALL PREMIUMS PAID MINUS ANY CLAIMS PAID.

“(2) EXCEPT FOR THE MAXIMUM LIFETIME BENEFIT CALCULATED IN ACCORDANCE WITH PARAGRAPH (1) OF THIS SUBSECTION, ALL OTHER BENEFITS OF THE POLICY OR CONTRACT OF LONG-TERM CARE INSURANCE IN EFFECT ON THE DATE OF THE LAPSE OF THE POLICY OR CONTRACT SHALL REMAIN UNCHANGED AND MAY NOT BE INCREASED AFTER THE DATE OF THE LAPSE OF THE POLICY OR CONTRACT.”.

AMENDMENT NO. 3

On page 2, in line 14, strike the third comma and substitute “or”; in line 15, strike “, or in effect”; in line 16, after “rate” insert “increase”; and in the same line, strike “submitted to” and substitute “approved by”.