

§5084. Notice to policyholders of rate increase

1. Notice. An insurer shall notify a policyholder of a long-term care insurance policy issued in accordance with this chapter or chapter 68 of a proposed premium rate increase that affects the policyholder no later than 30 days after the filing by the insurer of the premium rate increase. An insurer shall provide written notice by first-class mail to the last known mailing address of all affected individual and group policyholders and others who are directly billed for group coverage. The notice must:

- A. Show the proposed rate; [PL 2019, c. 25, §1 (NEW).]
 - B. State that the rate is subject to regulatory approval; [PL 2019, c. 25, §1 (NEW).]
 - C. Inform a policyholder of the policyholder's right to request a hearing pursuant to section 229; [PL 2019, c. 25, §1 (NEW).]
 - D. Inform a policyholder of the policyholder's right to provide written comments on the proposed rate increase to the bureau; and [PL 2019, c. 25, §1 (NEW).]
 - E. Provide to the policyholder contact information for the bureau, including the bureau's toll-free telephone number. [PL 2019, c. 25, §1 (NEW).]
- [PL 2019, c. 25, §1 (NEW).]

2. Implementation of rate increase. An increase in a premium rate may not be implemented until approved by the bureau or until the effective date of the premium rate increase, whichever is later. [PL 2019, c. 25, §1 (NEW).]

SECTION HISTORY

PL 2019, c. 25, §1 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through October 15, 2024. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.