

HOUSE No. 01201

The Commonwealth of Massachusetts

PRESENTED BY:

Ronald Mariano

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act to establish standards for long term care insurance.

PETITION OF:

NAME:

Ronald Mariano

DISTRICT/ADDRESS:

3rd Norfolk

HOUSE No. 01201

By Mr. Ronald Mariano of Quincy, petition (accompanied by bill, House, No. 01201) of Ronald Mariano for legislation to protect consumers purchasing long-term care insurance. Joint Committee on Financial Services.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE
□ SENATE
□ , NO. 2554 OF 2009-2010.]

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act to establish standards for long term care insurance.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 SECTION 1. Chapter 118E of the General Laws is hereby amended by striking out section 33, as
- 2 appearing in the 2008 Official Edition, and inserting in place thereof the following section:-
- 3 Section 33. No claim for costs of a nursing facility and other long-term care services may be
- 4 made by the division under sections 31 or 32 if the individual receiving medical assistance was
- 5 permanently institutionalized, had notified the division that he had no intention to return home
- 6 and on the date of admission to the nursing facility or other medical institution, had long-term
- 7 care insurance that, when purchased, met the requirements of 211 C.M.R. 65.00.

8 SECTION 2. The General Laws are hereby amended by inserting after chapter 176R the
9 following chapter:-

10 CHAPTER 176S LONG TERM CARE INSURANCE

11 Section 1. The purpose of this chapter is to promote the public interest and the availability of
12 long-term care insurance policies, to protect applicants for long-term care insurance from unfair
13 or deceptive sales or enrollment practices, to encourage applicants' choice of long term services
14 in the least restrictive setting appropriate to their needs, to establish standards for long-term care
15 insurance, to facilitate public understanding and comparison of long-term care insurance
16 policies, and to promote flexibility and innovation in the development of long-term care
17 insurance coverage.

18 Section 2. This chapter shall apply to policies delivered, or issued for delivery, in the
19 commonwealth on or after January 1, 2012. This chapter is not intended to supersede the
20 obligations of entities subject to this chapter to comply with applicable insurance laws insofar as
21 they do not conflict with this chapter, except that laws and regulations designed and intended to
22 apply to Medicare supplement insurance policies governed by Chapter 176K shall not apply to
23 long-term care insurance.

24 Section 3. As used in this chapter, the following words shall, unless the context requires
25 otherwise, have the following meanings:-

26 "Applicant", in the case of an individual long-term care insurance policy, the person who seeks
27 to contract for benefits; or in the case of a group long-term care insurance policy, the proposed
28 certificate holder.

29 “Certificate”, a certificate issued under a group long-term care insurance policy, which policy
30 has been delivered or issued for delivery within the commonwealth.

31 “Commissioner”, the commissioner of insurance.

32 “Group long-term care insurance”, a long-term care insurance policy that is delivered or issued
33 for delivery within the commonwealth and issued to:

34 (1) one or more employers or labor organizations, or to a trust or to the trustees of a fund
35 established by 1 or more employers or labor organizations, or a combination thereof, for
36 employees or former employees, or a combination thereof, or for members or former members,
37 or a combination thereof, of the labor organizations; or

38 (2) any professional, trade or occupational association for its members or former or retired
39 members, or combination thereof, if the association:

40 (i) is composed of individuals all of whom are, or were, actively engaged in the same profession,
41 trade or occupation; and

42 (ii) has been maintained in good faith for purposes other than obtaining insurance; or

43 (3) an association, or a trust, or the trustees of a fund established, created or maintained for the
44 benefit of members of one or more associations; but, before advertising, marketing or offering
45 the policy within the commonwealth, the association, or the insurer of the association, shall file
46 evidence with the commissioner that the association has at the outset a minimum of 100 persons
47 and has been organized and maintained in good faith for purposes other than that of obtaining
48 insurance; has been in active existence for at least 1 year; and have a constitution and bylaws that
49 provide that:

50 (i) the association holds regular meetings not less than annually to further purposes of the
51 members;

52 (ii) except for credit unions, the association collects dues or solicits contributions from members;
53 and

54 (iii) the members have voting privileges and representation on the governing board and
55 committees.

56 Thirty days after the filing, the association shall be considered to have satisfied the
57 organizational requirements, unless the commissioner makes a finding that the association does
58 not satisfy those organizational requirements.

59 (4) A group other than those described in paragraphs (1), (2) and (3) subject to a finding by the
60 commissioner that:

61 (i) the issuance of the group policy is not contrary to the best interest of the public;

62 (ii) the issuance of the group policy would result in economies of acquisition or administration;
63 and

64 (iii) the benefits are reasonable in relation to the premiums charged.

65 “Long-term care insurance”, any insurance policy or rider: (1) advertised, marketed, offered or
66 designed to provide coverage for not less than 12 consecutive months for each covered person on
67 an expense incurred, indemnity, prepaid or other basis; (2) for one or more necessary or
68 medically necessary diagnostic, preventive, therapeutic, rehabilitative, maintenance or personal
69 care services including home and community care services; and (3) provided in a setting other
70 than an acute care unit of a hospital. The term includes group and individual annuities and life

71 insurance policies or riders that provide directly, or supplement, long-term care insurance. The
72 term also includes a policy or rider that provides for payment of benefits based upon cognitive
73 impairment or the loss of functional capacity. The term shall also include qualified long-term
74 care insurance contracts. Long-term care insurance shall not include any insurance policy that is
75 offered primarily to provide basic Medicare supplement coverage, basic hospital expense
76 coverage, basic medical-surgical expense coverage, hospital confinement indemnity coverage,
77 major medical expense coverage, disability income or related asset-protection coverage, accident
78 only coverage, specified disease or specified accident coverage, or limited benefit health
79 coverage. With regard to life insurance, this term shall not include life insurance policies that
80 accelerate the death benefit specifically for 1 or more of the qualifying events of terminal illness,
81 medical conditions requiring extraordinary medical intervention or permanent institutional
82 confinement, and that provide the option of a lump-sum payment for those benefits and where
83 neither the benefits nor the eligibility for the benefits is conditioned upon the receipt of long-
84 term care. Notwithstanding any other provision of this chapter, any product advertised, marketed
85 or offered as long-term care insurance shall be subject to this chapter.

86 “Policy”, any policy, contract, subscriber agreement, rider or endorsement delivered or issued for
87 delivery within the commonwealth by an insurer authorized to issue policies upon the lives of
88 persons in the commonwealth or to provide accident and health insurance under chapter 175; a
89 fraternal benefit society authorized under chapter 176; a nonprofit hospital service corporation
90 authorized under chapter 176A, a nonprofit medical service corporation authorized under chapter
91 176B or a health maintenance organization authorized under chapter 176G.

92 (1) “Qualified long-term care insurance contract” or “federally tax-qualified long-term care
93 insurance contract” an individual or group insurance contract that meets the requirements of
94 Section 7702B(b) of the Internal Revenue Code of 1986, as amended, as follows:-

95 (a) The only insurance protection provided under the contract is coverage of qualified long-term
96 care services. A contract shall not fail to satisfy the requirements of this subparagraph by reason
97 of payments being made on a per diem or other periodic basis without regard to the expenses
98 incurred during the period to which the payments relate;

99 (b) The contract does not pay or reimburse expenses incurred for services or items to the extent
100 that the expenses are reimbursable under Title XVIII of the Social Security Act, as amended, or
101 would be so reimbursable but for the application of a deductible or coinsurance amount. The
102 requirements of this subparagraph do not apply to expenses that are reimbursable under Title
103 XVIII of the Social Security Act only as a secondary payor. A contract shall not fail to satisfy the
104 requirements of this subparagraph by reason of payments being made on a per diem or other
105 periodic basis without regard to the expenses incurred during the period to which the payments
106 relate;

107 (c) The contract is guaranteed renewable, within the meaning of section 7702B(b)(1)(C) of the
108 Internal Revenue Code of 1986, as amended;

109 (d) The contract does not provide for a cash surrender value or other money that can be paid,
110 assigned, pledged as collateral for a loan, or borrowed except as provided in paragraph (e);

111 (e) All refunds of premiums, and all policyholder dividends or similar amounts, under the
112 contract are to be applied as a reduction in future premiums or to increase future benefits, except

113 that a refund on the event of death of the insured or a complete surrender or cancellation of the
114 contract cannot exceed the aggregate premiums paid under the contract; and

115 (f) The contract meets the consumer protection provisions set forth in Section 7702B(g) of the
116 Internal Revenue Code of 1986, as amended.

117 (2) “Qualified long-term care insurance contract” or “federally tax-qualified long term care
118 insurance contract” also means the portion of a life insurance contract that provides long-term
119 care insurance coverage by rider or as part of the contract and that satisfies the requirements of
120 Sections 7702B(b) and (e) of the Internal Revenue Code of 1986, as amended and as set forth in
121 (1) (a)-(f)..

122 Section 4. No group long-term care insurance policy may be offered to a resident of the
123 commonwealth under a group policy issued in another state to a group described in clause (4) of
124 the definition of Group long-term care insurance of section 3, unless the commonwealth or
125 another state having statutory and regulatory long-term care insurance requirements substantially
126 similar to those adopted in the commonwealth has made a determination that the requirements
127 set forth in said clause (4) have been met.

128 Section 5. (a) A long-term care insurance policy shall not:

129 (1) be cancelled, non-renewed or otherwise terminated on the grounds of the age or the
130 deterioration of the mental or physical health of the insured individual or certificate holder;

131 (2) contain a provision establishing a new waiting period in the event existing coverage is
132 converted to, or replaced by, a new or other form within the same company, except with respect
133 to an increase in benefits voluntarily selected by the insured individual or group policyholder; or

134 (3) provide coverage for skilled nursing care only or provide significantly more coverage for
135 skilled care in a facility than coverage for lower levels of care.

136 (b) (1) A long-term care insurance policy or certificate, other than a policy or certificate
137 thereunder issued to a group as defined in clause (1) of the definition of Group long-term care of
138 section 3, shall not use a definition of “preexisting condition” that is more restrictive than the
139 following: Preexisting condition means a condition for which medical advice or treatment was
140 recommended by, or received from a provider of health care services, within 6 months preceding
141 the effective date of coverage of an insured person.

142 (2) A long-term care insurance policy or certificate other than a policy or certificate thereunder
143 issued to a group as defined in clause (1) of the definition of Group long-term care of section 3
144 shall not exclude coverage for a loss or confinement that is the result of a preexisting condition
145 unless the loss or confinement begins within 6 months following the effective date of coverage
146 of an insured person.

147 (3) Notwithstanding this subsection (c), an insurer may use an application form designed to elicit
148 the complete health history of an applicant, and, on the basis of the answers on that application,
149 underwrite in accordance with that insurer’s established underwriting standards. Unless
150 otherwise provided in the policy or certificate, a preexisting condition, regardless of whether it is
151 disclosed on the application need not be covered until the waiting period described in subsection
152 (b) (2) expires. No long-term care insurance policy or certificate may exclude or use waivers or
153 riders of any kind to exclude, limit or reduce coverage or benefits for specifically named or
154 described preexisting diseases or physical conditions beyond the waiting period described in
155 subsection (2).

156 (c) A long-term care insurance policy shall not be delivered or issued for delivery in this state if
157 the policy:

158 (1) conditions eligibility for any benefits on a prior hospitalization requirement;

159 (2) conditions eligibility for benefits provided in an institutional care setting on the receipt of a
160 higher level of institutional care; or

161 (3) conditions eligibility for any benefits other than waiver of premium, post-confinement, post-
162 acute care or recuperative benefits on a prior institutionalization requirement.

163 (d) The commissioner may adopt regulations establishing loss ratio standards for long-term care
164 insurance policies provided that a specific reference to long-term care insurance policies is
165 contained in the regulation.

166 (e) Long-term care insurance applicants shall have the right to return the policy or certificate
167 within 30 days of its delivery and to have the premium refunded if, after examination of the
168 policy or certificate, the applicant is not satisfied for any reason. Long-term care insurance
169 policies and certificates shall have a notice prominently printed on the first page or attached
170 thereto stating in substance that the applicant shall have the right to return the policy or
171 certificate within 30 days of its delivery and to have the premium refunded if, after examination
172 of the policy or certificate, other than a certificate issued pursuant to a policy issued to a group
173 defined in clause (1) of the definition of Group long-term care of section 3, the applicant is not
174 satisfied for any reason. This subsection shall also apply to denials of applications and any
175 refund must be made within 30 days of the return or denial.

176 (f) (1) An outline of coverage shall be delivered to a prospective applicant for long-term care
177 insurance through means that prominently direct the attention of the recipient to the document
178 and its purpose. In the case of producer solicitations, an insurance producer shall deliver the
179 outline of coverage prior to the presentation of an application or enrollment form. In the case of
180 direct response solicitations, the outline of coverage shall be presented in conjunction with any
181 application or enrollment form. In the case of a policy issued to a group defined in clause (1) of
182 the definition of Group long-term care of section 3, an outline of coverage shall not be required
183 to be delivered, provided that the information described in clauses (i) to (vi), inclusive, of
184 paragraph (2) is contained in other materials relating to enrollment. Upon request, these other
185 materials shall be made available to the commissioner.

186 (2) The commissioner shall prescribe a standard format, including style, arrangement and overall
187 appearance, and the content of an outline of coverage. The outline of coverage shall include:-

188 (i) a description of the principal benefits and coverage provided in the policy or certificate;

189 (ii) a statement of the principal exclusions, reductions and limitations contained in the policy or
190 certificate;

191 (iii) a statement of the terms under which the policy or certificate, or both, may be continued in
192 force or discontinued, including any reservation in the policy of a right to change premium;
193 continuation or conversion provisions of group coverage shall be specifically described;

194 (iv) a statement that the outline of coverage is a summary only, not a contract of insurance, and
195 that the policy or group master policy contains governing contractual provisions;

196 (v) a description of the terms under which the policy or certificate may be returned and premium
197 refunded;

198 (vi) a brief description of the relationship of cost of care and benefits; and

199 (vii) a statement that discloses to the policyholder or certificate holder whether the policy is
200 intended to be a federally tax-qualified long-term care insurance contract under 7702B(b) of the
201 Internal Revenue Code of 1986, as amended.

202 (g) A certificate issued pursuant to a group long-term care insurance policy that is delivered or
203 issued for delivery in this state shall include:-

204 (1) a description of the principal benefits and coverage provided in the policy;

205 (2) a statement of the principal exclusions, reductions and limitations contained in the policy;

206 and

207 (3) a statement that the group master policy determines governing contractual provisions and that
208 the policy is available for viewing in the offices of the policyholder and will be copied for the
209 certificate holder upon request at no cost.

210 (h) If an application for a long-term care insurance contract or certificate is approved, the issuer
211 shall deliver the contract or certificate of insurance to the applicant no later than 30 days after the
212 date of approval.

213 (i) At the time of policy delivery, a policy summary shall be delivered for an individual life
214 insurance policy that provides long-term care benefits within the policy or by rider. In the case of
215 direct response solicitations, the insurer shall deliver the policy summary upon the applicant's

216 request, but regardless of request shall make delivery no later than at the time of policy delivery.

217 In addition to complying with all applicable requirements, the summary shall also include:-

218 (1) an explanation of how the long-term care benefit interacts with other components of the
219 policy, including deductions from death benefits;

220 (2) an illustration of the amount of benefits, the length of benefit, and the guaranteed lifetime
221 benefits if any, for each covered person;

222 (3) any exclusions, reductions and limitations on benefits of long-term care including elimination
223 or probationary periods and any preexisting condition limitations;

224 (4) a statement indicating whether any long term care inflation protection option required by law
225 is available under this policy;

226 (5) if applicable to the policy type, the summary shall also include:-

227 (i) a disclosure of the effects of exercising other rights under the policy;

228 (ii) a disclosure of guarantees related to long-term care costs of insurance charges; and

229 (iii) current and projected maximum lifetime benefits; and

230 (6) the policy summary listed above may be incorporated into a basic illustration or into the life
231 insurance policy summary which is required to be delivered in accordance with applicable
232 regulation.

233 (j) Any time a long-term care benefit, funded through a life insurance vehicle by the acceleration
234 of the death benefit, is in benefit payment status, a monthly report shall be provided to the
235 policyholder. The report shall include:-

236 (1) any long-term care benefits paid out during the month;

237 (2) an explanation of any changes in the policy including death benefits or cash values, due to

238 long-term care benefits being paid out; and

239 (3) the amount of long-term care benefits existing or remaining.

240 (k) If a claim under a long-term care insurance contract is denied, the issuer shall, within 60 days

241 of the date of a written request by the policyholder or certificate holder, or a representative

242 thereof:-

243 (1) provide a written explanation of the reasons for the denial; and

244 (2) make available all information directly related to the denial.

245 (l) Any policy or rider advertised, marketed or offered as long-term care or nursing home

246 insurance shall comply with the provisions of this chapter.

247 Section6. (a) For a policy or certificate that has been in force for less than 6 months an insurer

248 may rescind a long-term care insurance policy or certificate or deny an otherwise valid long-term

249 care insurance claim upon a showing of misrepresentation that is material to the acceptance for

250 coverage.

251 (b) For a policy or certificate that has been in force for at least 6 months but less than 2 years an

252 insurer may rescind a long-term care insurance policy or certificate or deny an otherwise valid

253 long-term care insurance claim upon a showing of misrepresentation that is both material to the

254 acceptance for coverage and which pertains to the condition for which benefits are sought.

255 (c) After a policy or certificate has been in force for 2 years it is not contestable upon the
256 grounds of misrepresentation alone; the policy or certificate may be contested only upon a
257 showing that the insured knowingly and intentionally misrepresented relevant facts relating to
258 the insured's health.

259 (d). A long term care insurance policy or certificate may be field issued if the compensation to
260 the field issuer is not based on the number of policies or certificates issued. For purposes of this
261 subsection the term "field issued" means a policy or certificate issued by a producer or a third-
262 party administrator pursuant to the underwriting authority granted to the producer or third party
263 administrator by an insurer and using the insurer's underwriting guidelines.

264 (e) If an insurer has paid benefits under the long-term care insurance policy or certificate, the
265 insurer may not recover the benefit payments if the policy or certificate is rescinded.

266 (f) In the event of the death of the insured, this section shall not apply to the remaining death
267 benefit of a life insurance policy that accelerates benefits for long-term care. In this situation, the
268 remaining death benefits under these policies shall be governed by section 132 of chapter 175. In
269 all other situations, this section shall apply to life insurance policies that accelerate benefits for
270 long-term care.

271 Section7. (a) Except as provided in subsection (b), a long-term care insurance policy shall not be
272 delivered or issued for delivery in this state unless the policyholder or certificate holder has been
273 offered the option of purchasing a policy or certificate that includes a non-forfeiture benefit. The
274 offer of a non-forfeiture benefit may be in the form of a rider that is attached to the policy. In the
275 event the policyholder or certificate holder declines the non-forfeiture benefit, the insurer shall

276 provide a contingent benefit upon lapse that shall be available for a specified period of time
277 following a substantial increase in premium rates.

278 (b) When a group long-term care insurance policy is issued, the offer required in subsection (a)
279 shall be made to the group policyholder. However, if the policy is issued as group long-term care
280 insurance to a group defined in clause (4) the definition of Group long-term care of section 3,
281 other than to a continuing care retirement community or other similar entity, the offering shall be
282 made to each proposed certificate holder.

283 Section 8. (a) (1) An individual may not sell, solicit or negotiate long-term care insurance unless
284 the individual is licensed as an insurance producer for accident and sickness or life and has
285 completed a one-time training course. The training shall meet the requirements set forth in
286 section 9(b).

287 (2) An individual already licensed and selling, soliciting or negotiating long-term care insurance
288 on the effective date of this Act may not continue to sell, solicit, or negotiate long term care
289 insurance unless the individual has completed a one-time training course as set forth in section
290 9(b), on or before July 2, 2012.

291 (3) In addition to the one-time training course required in paragraphs (1) and (2), an individual
292 who sells, solicits or negotiates long-term care insurance shall complete ongoing training as set
293 forth in section 9(b).

294 (4) The training requirements of section 9(b) may be approved as continuing education courses
295 under section 177E of chapter 175.

296 (b) (1) The one-time training required by this Section shall be no less than 8 hours and the
297 ongoing training required by this Section shall be no less than 4 hours every 24 months and said
298 hours under this section shall be included as part of the required continuing education hours as
299 set forth in clause B of section 177E of chapter 175.

300 (2) The training required under section 9(b)(1) shall consist of topics related to long-term care
301 insurance, long term care services and, Massachusetts minimum long term care coverage
302 requirements for certain asset and liability exemptions under the Massachusetts MassHealth
303 Program, including:-

304 (A) State and federal regulations and requirements and the relationship between asset and
305 liability exemptions under the Massachusetts MassHealth Program and other public and private
306 coverage of long-term care services, including MassHealth;

307 (B) Available long-term services and providers;

308 (C) Changes or improvements in long-term care services or providers;

309 (D) Alternatives to the purchase of private long-term care insurance;

310 (E) The effect of inflation on benefits and the importance of inflation protection; and

311 (F) Consumer suitability standards and guidelines.

312 (3) The training required by this section shall not include training that is insurer or company
313 product specific or that includes any sales or marketing information, materials or training other
314 than those required by state or federal law.

315 (c) (1) Insurers subject to this chapter shall obtain verification that a producer receives training
316 required by section 9(a) before a producer is permitted to sell, solicit or negotiate the insurer's
317 long-term care insurance products, maintain records subject to the state's record retention
318 requirements, and make that verification available to the commissioner upon request.

319 (2) Insurers subject to this chapter shall maintain records with respect to the training of its
320 producers concerning the distribution of its policies intended to satisfy Massachusetts' minimum
321 long term care coverage requirements for certain asset and liability exemptions under the
322 Massachusetts MassHealth Program that will allow the division of insurance to provide
323 assurance to the Department of Medical Assistance that producers have received the training
324 contained in section 9 (b)(2)(A) as required by section 9(a) and that producers have demonstrated
325 an understanding of the policies and their relationship to public and private coverage of long-
326 term care, including MassHealth, in the commonwealth. These records shall be maintained in
327 accordance with the state's record retention requirements and shall be made available to the
328 commissioner upon request.

329 (D) The satisfaction of these training requirements in any state shall be deemed to satisfy the
330 training requirements in this state.

331 Section 9. (a) The commissioner shall, in accordance with chapter 30A, promulgate rules and
332 regulations which, at a minimum, are consistent with those set forth in the 2009 National
333 Association of Insurance Commissioners Long-Term Care Model Regulation including standards
334 for:-

335 (1) full and fair disclosure setting forth the manner, content and required disclosures for the sale
336 of long-term care insurance policies and certificates;

337 (2) policy definitions and provisions, terms of renewability; initial and subsequent conditions of
338 eligibility; benefit triggers; home health and community care benefits; non-duplication of
339 coverage provisions; coverage of dependents; preexisting conditions; termination of insurance;
340 continuation or conversion; limitations; exceptions; reductions; elimination and probationary
341 periods; requirements for replacement; and unintentional lapse protection;

342 (3) the promotion of premium adequacy, protections for the policyholder or certificate holder in
343 the event of a substantial rate increase and disclosure;

344 (4) the offer of inflation and nonforfeiture coverage including rules for a contingent benefit upon
345 lapse;

346 (5) marketing practices, suitability and producer professional education;

347 (6) filing requirements, reporting practices and requirements, reserve standards, independent
348 review of benefit determinations, and penalties.

349 (b) The division of insurance shall update, on a biennial basis, the consumer guide for
350 long term insurance. The division shall maintain a list of insurance companies selling long term
351 care insurance in the Commonwealth and their Massachusetts rate increase history for the last 10
352 years on their website.

353 Section 10. In addition to the penalties provided in chapters 175 and 176D, any insurer and any
354 insurance producer found to have violated any requirement of this chapter or any rules or
355 regulations promulgated hereunder, relating to the regulation of long-term care insurance or the
356 marketing of such insurance, shall be subject to a fine of up to 3 times the amount of any

357 commissions paid for each policy involved in the violation or up to \$10,000, whichever is
358 greater.

359 SECTION 5. The commissioner shall conduct an investigation as to the best methods to stabilize
360 rates and prevent exceptional rate increases with input from the Life Insurance Association of
361 Massachusetts, the Massachusetts Association of Health Underwriters, the National Association
362 of Insurance and Financial Advisers, the National Academy of Elder Law Attorneys,
363 Massachusetts Chapter, the American Academy of Actuaries, and AARP. The commissioner
364 shall also seek information on the experience of other states relative to rate stabilization.

365 The commissioner shall report to the general court the results of his investigation and his
366 recommendations, if any, together with drafts of legislation necessary to carry his
367 recommendations into effect, by filing the same with the clerks of the senate and the house of
368 representatives who shall forward the same to the senate president and the speaker of the house
369 of representatives on or before January 1, 2013