SENATE No. 634

The Commonwealth of Massachusetts

PRESENTED BY:

Ryan C. Fattman

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 adoption of the accompanying bill:

An Act promoting insurance rate review transparency.

PETITION OF:

NAME:DISTRICT/ADDRESS:Ryan C. FattmanWorcester and Hampden

SENATE No. 634

By Mr. Fattman, a petition (accompanied by bill, Senate, No. 634) of Ryan C. Fattman for legislation to promote insurance rate review transparency. Financial Services.

The Commonwealth of Massachusetts

In the One Hundred and Ninety-Third General Court (2023-2024)

An Act promoting insurance rate review transparency.

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 117C of chapter 175 of the General Laws, as appearing in the 2020 Official
- 2 Edition, is hereby amended by adding after line 350 the following subsection:-
- 3 (16) Notwithstanding any general or special law to the contrary, the commissioner shall
- 4 (i) provide summaries of rate changes offered in plain language to consumers, (ii) determine a
- 5 time period in which advanced notice is given to consumers prior to proposed rate changes, and
- 6 (iii) provide consumers with official comment periods to review and comment on proposed rate
- 7 changes.