

SENATE FILE NO. SF0123

Long-term care insurance.

Sponsored by: Senator(s) Kinskey and Representative(s) Kinner

A BILL

for

1 AN ACT relating to insurance; establishing requirements for
2 long-term care insurance; and providing for an effective
3 date.

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5 *Be It Enacted by the Legislature of the State of Wyoming:*

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7 **Section 1.** W.S. 26-38-105 by creating a new
8 subsection (r) is amended to read:

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10 **26-38-105. Disclosure and performance standards for**
11 **long-term care insurance.**

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13 (r) Long-term care insurance policies shall provide
14 policyholders benefits that are reasonable in relation to
15 the premium charged. The commissioner may promulgate

1 reasonable regulations to establish minimum standards for
2 loss ratios for long-term care insurance on the basis of
3 incurred claims experience and earned premiums in
4 accordance with accepted actuarial principles and
5 practices. All long-term care insurance premium rate
6 increases shall be subject to the approval of the
7 commissioner.

8

9 **Section 2.** This act is effective July 1, 2020.

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(END)