SLS 12RS-1159 ORIGINAL

Regular Session, 2012

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SENATE CONCURRENT RESOLUTION NO. 66

BY SENATOR BUFFINGTON

LIFE INSURANCE. Establishes within the Department of Insurance an advisory work group to examine methods to allow an insured under a life insurance policy or the contract holder of an annuity to convert the policy or annuity to a long term care benefit.

A CONCURRENT RESOLUTION

2 To establish an advisory work group within the Department of Insurance to examine methods to allow an insured under a life insurance policy or the contract holder of 3 an annuity to convert the policy or annuity to a long term care benefit. 4 5 WHEREAS, a need exists to allow an insured under a life insurance policy or a contract holder of an annuity to convert the policy or annuity to a long term care benefit; and 6 7 WHEREAS, a study of the issues related to the conversion of such policies and 8 annuities is necessary in order to address the needs of the insured and contract holder; and 9 WHEREAS, the study of those issues is best undertaken by an advisory work group 10 with the Department of Insurance, with the assistance of the Department of Health and 11 Hospitals and others knowledgeable in the subject matter areas associated with those issues; and 12 13 WHEREAS, the advisory work group shall study, examine, evaluate, and make 14 recommendations and findings on the feasibility and benefits of mandating life insurance companies to include an offer of accelerated death benefits as means to fund long term care 15 institutional services in their standard policies; and 16 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby 17 18 establish the advisory work group within the Department of Insurance to examine methods

1	to allow an insured under a life insurance policy or the contract holder of an annuity to
2	convert the policy or annuity to a long term care benefit.
3	BE IT FURTHER RESOLVED that the membership on the advisory work group
4	shall consist of the following:
5	(1) The commissioner of the Department of Insurance, or his designee.
6	(2) The secretary of the Department of Health and Hospitals, or his designee.
7	(3) The executive director of the Louisiana Nursing Home Association, or his
8	designee.
9	(4) The executive director of the Louisiana Insurers' Conference, or his designee.
10	(5) The executive director of the office of elderly affairs in the office of the governor,
11	or his designee.
12	BE IT FURTHER RESOLVED that the names of the members on the advisory work
13	group shall be submitted to the commissioner of the Department of Insurance no later than
14	September 1, 2012.
15	BE IT FURTHER RESOLVED that the advisory work group shall convene its first
16	meeting no later than September 15, 2012.
17	BE IT FURTHER RESOLVED that the commissioner of the Department of
18	Insurance shall designate the chairperson of the advisory work group from the membership
19	of the working group.
20	BE IT FURTHER RESOLVED that the advisory work group shall provide for the
21	manner and frequency of its meetings at its first meeting, and it shall be staffed by the
22	Department of Insurance.
23	BE IT FURTHER RESOLVED that the advisory work group shall meet as necessary
24	and shall report its findings to the legislature no later than February 1, 2013.
25	BE IT FURTHER RESOLVED that the advisory work group shall terminate upon
26	the date of submission of its report or February 1, 2013, whichever occurs first.
27	BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the
28	commissioner of the Department of Insurance, the secretary of the Department of Health and
29	Hospitals, the executive director of the Louisiana Nursing Home Association, the executive

director of the Louisiana Insurers' Conference, and the executive director of the office of

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SLS 12RS-1159 ORIGINAL SCR NO. 66

1 elderly affairs in the office of the governor.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Christopher D. Adams.

DIGEST

Buffington SCR No. 66

Establishes the advisory work group within the Department of Insurance to examine methods to allow an insured under a life insurance policy or the contract holder of an annuity to convert the policy or annuity to a long term care benefit.