

As Introduced

132nd General Assembly

Regular Session

2017-2018

H. B. No. 567

Representative Fedor

Cosponsors: Representatives Lepore-Hagan, Antonio, West, Brown

A BILL

To amend section 3923.48 and to enact section 1
3923.461 of the Revised Code to impose 2
limitations on long-term care premium rate 3
increases. 4

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. That section 3923.48 be amended and section 5
3923.461 of the Revised Code be enacted to read as follows: 6

Sec. 3923.461. (A) An insurer offering long-term care 7
insurance shall not raise the premium rate for a policy of long- 8
term care insurance by more than fifteen per cent from one year 9
to the next. 10

(B) The superintendent of insurance shall not approve a 11
premium rate increase for a policy of long-term insurance until 12
after a publicly advertised hearing on the matter has been held. 13

(C) An insurer shall notify policy holders of an approved 14
premium rate increase not less than ninety days prior to the 15
effective date of the increase. 16

(D) An approved premium rate increase shall not become 17

effective until ninety days after approval. 18

Sec. 3923.48. Any violation of sections 3923.44 to ~~3923.46~~ 19
3923.461 of the Revised Code is an unfair and deceptive 20
insurance practice under sections 3901.19 to 3901.23 of the 21
Revised Code. 22

Section 2. That existing section 3923.48 of the Revised 23
Code is hereby repealed. 24