

Title 31 MARYLAND INSURANCE ADMINISTRATION

Subtitle 14 LONG-TERM CARE

Chapter 02 Long-Term Care Insurance — Premium Rates and Reserves

Authority: Health-General Article, §19-705; Insurance Article, §§2-109, 14-124, Title 18, Subtitle 1, and Title 27; Annotated Code of Maryland

.03 Required Disclosure of Rating Practices to Consumers.

A. – J. (text unchanged)

K. Notice of Premium Rate Schedule Increase.

(1) (text unchanged)

(2) A notice shall include:

[(i)] (a) The information required by §D of this regulation when a rate increase is implemented;

[(ii)] (b) An offer to reduce policy benefits provided by the current coverage consistent with the requirements of

COMAR 31.14.01.36;

[(iii)] (c) A disclosure stating that all options available to the policyholder may not be of equal value; [and]

[(iv)] (d) In the case of a partnership policy, a disclosure that some benefit reduction options may result in a loss in partnership status that may reduce policyholder protections[.]; and

(e) *The policy form number.*