

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

Date Issued: January 21, 2010

Proposed Uniform Standards: Core Standards for Individual Long-Term Care Insurance Policies

1. **Purpose of Proposed New Rules:** The purpose of the Core Standards for Individual Long-Term Care Insurance Policies (“Proposed Standards”) is to establish standards for individual long-term care insurance policies. Any product advertised, marketed or offered as long-term care insurance shall be subject to the Proposed Standards. Long-term care insurance shall provide benefits for one or more of the following: nursing home care, assisted living care or home health care and adult day care. Only those policies, riders, endorsements or amendments that provide all such benefits may be titled “long-term care insurance” without further clarification. Policies, riders, endorsements or amendments that provide less than all such benefits shall be titled appropriately to indicate to the owner the types of coverage available under the policy, and may be filed and approved under the Proposed Standards.
2. **Legal Authority:** The Commission is authorized to create uniform standards for products by Article IV, Section 2 of the Interstate Insurance Product Regulation Compact, as enacted into law by each compacting state.
3. **Text of Proposed New Rules:** The Proposed Standards are available on the Commission’s web site (www.insurancecompact.org) and included with this notice as a separate document.
4. **Where, When, and How Persons May Present Their Views:** The Management Committee for the Commission will accept written comment on the Proposed Standards until **March 22, 2010**. Written comments may be delivered via electronic mail to comments@insurancecompact.org, or via mail to the Management Committee c/o Sara Dubsky, Operations Manager, 444 North Capitol Street, NW, Suite 701 Hall of States, Washington DC 20001-1509.
5. **Where, When, and How Persons May Request a Public Hearing:** Written requests for a public hearing on the Proposed Standards must be received no later than **February 10, 2010**. Persons who may request a public hearing are Commission members, the Management Committee, the Legislative Committee, the Consumer Advisory Committee, the Industry Advisory Committee, or a person or organization representing at least 25 persons affected by the Proposed Standards. Written requests may be delivered via electronic mail to comments@insurancecompact.org, or via mail to the Management Committee c/o Sara Dubsky, Operations Manager, 444 North Capitol Street, NW, Suite 701 Hall of States, Washington DC 20001-1509.